

SESSIONAL PAPERS

VOLUME 3—PART 2

FIRST SESSION OF THE THIRTEENTH PARLIAMENT

OF THE

DOMINION OF CANADA

SESSION 1918



VOLUME LIII.

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ALPHABETICAL INDEX

TO THE

SESSIONAL PAPERS

OF 1918

PARLIAMENT OF CANADA

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1. Report of the Auditor General for the year ended 31st March, 1917. Volume IV, part ZZ. Presented by Hon. Mr. Maclean, April 22, 1918. *Printed for distribution and sessional papers.*

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2. The Public Accounts of Canada, for the fiscal year ended 31st March, 1917. Presented by Hon. Mr. Maclean, March 29, 1918. *Printed for distribution and sessional papers.*
3. Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1919, and, in accordance with the provisions of "The British North America Act, 1867." Presented by Hon. Mr. Maclean, March 22, 1918. *Printed for distribution and sessional papers.*
4. Supplementary Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1918, and, in accordance with the provisions of "The British North America Act, 1867." Presented by Hon. Mr. Maclean, May 18, 1918. *Printed for distribution and sessional papers.*
5. Supplementary Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1919, and in accordance with the provisions of "The British North America Act, 1867." Presented by Hon. Mr. Maclean, May 29, 1918. *Printed for distribution and sessional papers.*

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8. Report of the Superintendent of Insurance for the year 1917. (Vol. I) *Printed for distribution and sessional papers.*
8. Report of the Superintendent of Insurance for the year 1917. (Vol. II.) *Printed for distribution and sessional papers.*
9. Abstract of Statements of Insurance Companies in Canada for the year ended 31st December, 1917. (Subject to corrections.) Presented by Hon. Mr. Maclean, May 13, 1918.

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10. Annual Report of the Trade of Canada (Imports for Consumption and Exports), for the fiscal year ended 31st March, 1917. Presented by Sir George Foster, May 22, 1918. *Printed for distribution and sessional papers.*

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- 10a.** Report relating to Mail Subsidies and Steamship Subventions as controlled by the Department of Trade and Commerce, for the fiscal year ending 31st March, 1917, with Trade Returns, etc., to 31st December, 1917. Presented by Sir George Foster, May 17, 1918.
Printed for distribution and sessional papers.
- 10b.** Report of the Trade and Commerce Department. Grain Statistics for the fiscal year 1916, and the Report of the Board of Grain Commissioners
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- 10c.** Criminal Statistics for the year ended September, 1917.
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- 11.** Report of the Department of Customs containing the tables and statements of Imports and Exports of the Dominion of Canada for the fiscal year ended 31st March, 1917. Presented by Hon. Mr. Sifton, March 26, 1918.
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- 11a.** Shipping Report of the Department of Customs, containing the statements of Navigation and Shipping of the Dominion of Canada, for the fiscal year ended 31st March, 1917. Presented by Hon. Mr. Sifton, March 26, 1918.
Printed for distribution and sessional papers.
- 12.** Inland Revenue, Annual Report, Part I—Excise. The Senate.
Printed for distribution and sessional papers.
- 13.** Inland Revenue, Annual Report, Part II—Weights and Measures, Gas and Electricity. The Senate.
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- 14.** Inland Revenue—Part III—Adulteration of Food. The Senate.
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- 15.** Report of the Minister of Agriculture for the Dominion of Canada, for the year ended 31st March, 1917. Presented by Hon. Mr. Crerar, March 25, 1918.
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- 15b.** Report of the Veterinary Director General for the year 1917.
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- 15c.** Report on "The Agricultural Instruction Act," 1916-17, pursuant to Section 8, Chapter 5 of 3-4 George V. Presented by Hon. Mr. Crerar, March 25, 1918.
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- 16.** Report of the Director and Officers of the Experimental Farms for the year ending 31st March, 1917.
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- 20.** Annual Report of the Department of Railways and Canals, for the fiscal year from 1st April, 1916, to 31st March, 1917. Presented by Hon. Mr. Reid, March 27, 1918.
Printed for distribution and sessional papers.
- 20a.** Canal Statistics for season of navigation, 1917.
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- 20b.** Railway Statistics for the Dominion of Canada, for the year ended 30th June, 1917.
Printed for distribution and sessional papers.
- 20c.** Twelfth Report of the Board of Railway Commissioners for Canada, for the year ending 31st March, 1917. Presented by Hon. Mr. Reid, March 25, 1918.
Printed for distribution and sessional papers.
- 20d.** Telephone Statistics of the Dominion of Canada, for the year ended 30th June, 1917. Presented by Hon. Mr. Reid, March 25, 1918.
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- 21.** Fiftieth Annual Report of the Department of Marine and Fisheries, for the year 1916-17—Marine. Presented by Hon. Mr. Ballantyne, March 20, 1918.
Printed for distribution and sessional papers
- 22.** List of shipping issued by the Department of Marine and Fisheries, being a list of vessels on the Registry Books of the Dominion of Canada, on the 31st of December, 1917.
Printed for distribution and sessional papers
- 23.** Supplement to the Fiftieth Annual Report of the Department of Marine and Fisheries (Marine)—Steamboat Inspection Report. *Printed for distribution and sessional papers.*

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- 24.** Report of the Postmaster General for the year ended 31st March, 1917. Presented by Hon. Mr. Doherty, March 27, 1918.*Printed for distribution and sessional papers.*

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- 25.** Annual Report of the Department of the Interior, for the fiscal year ending 31st March, 1917. Presented by Hon. Mr. Meighen, March 27, 1918.
Printed for distribution and sessional papers.
- 25a.** Annual Report of the Topographical Surveys Branch of the Department of the Interior, for the fiscal year ending 31st March, 1917.*Printed for distribution and sessional papers.*
- 25c.** Sixteenth Report of the Geographic Board of Canada, for the year 1917.
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- 26.** Summary Report of the operations of the Geological Survey, Department of Mines, for the year 1917.*Printed for distribution and sessional papers.*
- 26a.** Summary Report of the Mines Branch of the Department of Mines, for the year ending 31st December, 1917.*Printed for distribution and sessional papers.*
- 27.** Report of the Department of Indian Affairs for the year ended 31st March, 1917. Presented by Hon. Mr. Calder, March 27, 1918.*Printed for distribution and sessional papers.*
- 28.** Report of the Royal Northwest Mounted Police, 1917. Presented by Hon. Mr. Rowell, 2nd April, 1918.*Printed for distribution and sessional papers.*
- 29.** Report of the Secretary of State of Canada, for the year 1917.
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- 31.** Annual Report of the Civil Service Commission of Canada, for the year ending 31st August, 1917.*Printed for distribution and sessional papers.*
- 32.** Report of the Department of Public Printing and Stationery for the fiscal year ended 31st March, 1917. Presented by Hon. Mr. Barrell, April 23, 1918.
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- 33.** Report of the Secretary of State for External Affairs, for the year ended 31st March, 1917. Presented by Sir Robert Borden, May 8, 1918.
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- 34.** Report of the Minister of Justice as to the Penitentiaries of Canada, for the fiscal year ending 31st March, 1917.*Printed for distribution and sessional papers.*

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Printed for distribution and sessional papers.
36. Report of the Department of Labour for the fiscal year ending 31st March, 1917. Presented by Hon. Mr. Crothers, March 26, 1918.*Printed for distribution and sessional papers.*
- 36a. Tenth Report of the Registrar of Conciliation and Investigation under "The Industrial Disputes Investigation Act, 1917," for the fiscal year of 1917.
Printed for distribution and sessional papers.
38. Report of the Department of the Naval Service, for the fiscal year ending 31st March, 1917. Presented by Hon. Mr. Ballantyne, March 19, 1918.
Printed for distribution and sessional papers.
- 38a. Supplement to the Seventh Annual Report of the Department of the Naval Service (Fisheries Branch). Contributions to Canadian Biology, being studies from the Biological Stations of Canada, 1916-17.*Printed for distribution and sessional papers.*

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39. Fiftieth Annual Report of the Fisheries Branch of the Department of the Naval Service, 1916-1917. Presented by Hon. Mr. Ballantyne, March 19, 1918.
Printed for distribution and sessional papers.
40. The Report of the Joint Librarians of Parliament. Presented by Hon. The Speaker, March 18, 1918.*Not printed.*
41. Minute of Council appointing the Honourable Martin Burrell, Secretary of State; the Honourable John Iowlesley Reid, Minister of Railways and Canals; the Honourable Arthur L. Sifton, Minister of Customs, and the Honourable James A. Calder, Minister of Immigration and Colonization, to act with the Speaker of the House of Commons, as Commissioners for the purposes, and under the Provisions of the Eleventh Chapter of the Revised Statutes of Canada, 1906, intitled: "An Act respecting the House of Commons." Presented by Sir Robert Borden, March 18, 1918.*Not printed.*
42. Copies of Orders in Council, as follows:—
P.C. 987, dated 10th April, 1917.—Defence of Canada Order, 1917. Regulations, penalties, etc.
P.C. 1297, dated 21st May, 1917.—Regulations re persons employed on docks, etc. carrying matches, smoking, etc., prohibited.
P.C. 1451, dated 25th May, 1917.—Further penalties under Defence of Canada
P.C. 2277, dated 17th August, 1917.—Re Desertions from merchant vessels; penalties, etc.
P.C. 2769, dated 4th October, 1917.—Ship's Lights; regulations, re.
P.C. 3306, dated 29th November, 1917.—Prohibition, sending code messages re merchant ships without authority.
P.C. 3307, dated 29th November, 1917.—Seamen undergoing imprisonment for desertion may be liberated for service on vessels
P.C. 3319, dated 29th November, 1917.—Regulations re persons employed on docks.
P.C. 3017, dated 3rd December, 1917.—Naval authorities may authorize embarkation of explosives in merchant ships.
P.C. 3362, dated 24th December, 1917.—Transportation of explosives by railways.
P.C. 86, dated 15th January, 1918.—Competent naval authority may prescribe order in which ships may be supplied with coal.
P.C. 87, dated 17th January, 1918.—Regulation prohibiting taking of firearms, etc., from Canada by sea without permission of naval or military authority.
P.C. 91, dated 15th January, 1918.—Regulations providing that all British ships, 1,600 tons or over, trading to Europe and the Mediterranean must have wireless apparatus, etc.
P.C. 261, dated 1st February, 1918.—Regulation re carriage of explosives on passenger trains.
P.C. 282, dated 26th February, 1918, respecting the placing at the disposal of The War Trade Board the output of any factory or workshop engaged in the production of arms, ammunition, food, machinery, etc.
P.C. 524, dated 2nd of March, 1918, in substitution of Regulation Fifty-one, respecting penalties for refusing to obey any orders or rules issued under the provisions of the Defence of Canada Order, 1917.
P.C. 558, dated 8th of March, 1918, amending P.C. 987, dated 10th April, 1917.—Regulation respecting the employment of look-outs on merchant vessels of 2,500 gross tonnage and upwards.
P.C. 559, dated 8th March, 1918, respecting the exportation of goods from Canada to neutral countries. Presented by Sir Robert Borden, March 18, 1918.*Not printed.*

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42a. Copies of Orders in Council, as follows:—

- P.C. 17, dated 4th January, 1918.—Wearing military or naval uniforms by unauthorized persons.
- P.C. 86, dated 15th January, 1918.—"Defence of Canada Order, 1917," coaling of vessels.
- P.C. 87, dated 17th January, 1918.—"Defence of Canada Order, 1917," export of firearms.
- P.C. 91, dated 15th January, 1918.—"Defence of Canada Order, 1917," radio-telegraph equipment on vessels.
- P.C. 261, dated 1st February, 1918.—Carrying of explosives on passenger trains.
- P.C. 329, dated 8th February, 1918.—Rates of pay R.N.C.V.R.
- P.C. 387, dated 20th February, 1918.—Allowance to officers and men travelling on duty.
- P.C. 462, dated 2nd March, 1918.—Treatment of insane members of the naval service.
- P.C. 524, dated 2nd March, 1918.—"Defence of Canada Order, 1917," enforcement of provisions.
- P.C. 2769, dated 4th October, 1917.—Amendment to "Defence of Canada Order, 1917," *re* lights on vessels.
- P.C. 2791, dated 9th October, 1917.—Retention of services of men in the R.N.C.V.R. after termination of the war.
- P.C. 3017, dated 3rd December, 1917.—Amendment to "Defence of Canada Order, 1917," *re* carriage of explosives in merchant ships.
- P.C. 3064, dated 2nd November, 1917.—Rates of pay to officials officiating at courts martial and disciplinary courts for the Royal Canadian Navy.
- P.C. 3072, dated 6th November, 1917.—Regulations governing the issue of war badges.
- P.C. 3192, dated 13th November, 1917.—Rates of pay on discharge to men not eligible for three months' gratuity.
- P.C. 3306, dated 29th November, 1917.—Amendment to "Defence of Canada Order, 1917," *re* communicating information with regard to the movements of ships.
- P.C. 3307, dated 29th November, 1917.—Amendment to "Defence of Canada Order, 1917," *re* release of imprisoned scamen.
- P.C. 3319, dated 29th November, 1917.—Amendment to "Defence of Canada Order, 1917," *re* carrying of matches in the vicinity of inflammable substances.
- P.C. 3362, dated 24th December, 1917.—Amendment to "Defence of Canada Order, 1917," *re* transportation of explosives on passenger trains.
- P.C. 3391, dated 24th December, 1917.—Retention of services of men in the Royal Canadian Navy after the termination of the war.
- P.C. 3392, dated 22nd December, 1917.—Institution of rank of commander, R.N.C.V.R.
- P.C. 3470, dated 26th December, 1917.—Institution of warrant ranks, Royal Canadian Navy.
- P.C. 3474, dated 27th December, 1917.—Rates of pay to paymasters, R.N.C.V.R.
- P.C. 3475, dated 5th January, 1918.—Separation allowance.
- P.C. 558, dated 8th March, 1918.—Look-outs on merchant vessels.
- P.C. 569, dated 8th March, 1918.—Admitting United States vessels to privileges in Canadian ports. Presented by Hon. Mr. Ballantyne, March 19, 1918. *Not printed.*
- 42b. Copy of Order in Council, P.C. 863, dated 12th April, 1918; amendments of "Defence of Canada Order, 1917."—Equipment of ships for protection against the enemy. Presented by Hon. Mr. Ballantyne, April 19, 1918. *Not printed.*
- 42c. Copy of Order in Council P.C. 950, dated 19th of April, 1918.—Establishment of the rank of warrant writer in the R.N.C.V.R. Also,—Copy of Order in Council P.C. 70942, dated 19th April, 1918.—Allowance to chief examining officers at Canadian naval ports. Presented by Hon. Mr. Ballantyne, April 24, 1918. *Not printed.*
- 42d. Copy of Order in Council, P.C. 974, dated 23rd April, 1918, "Defence of Canada Order, 1917."—Entry in Canada of vessels carrying explosives in self defence. Also, Copy of Order in Council, P.C. 957, dated 19th April, 1918.—Institution of the rank of surgeon probationer, Royal Naval Canadian Volunteer Reserve. Presented by Hon. Mr. Ballantyne, May 1, 1918. *Not printed.*
- 42e. Order in Council No. P.C. 1102, dated 19th May, 1918.—Amendments of "Defence of Canada Order, 1917," Section 22c, *re* fitting and supplying vessels registered in Canada with defensive armaments. Order in Council No. P.C. 1129, dated 11th May, 1918.—Amendments of "Defence of Canada Order of 1917," Section 22A, *re* ships' lights. (*The Senate*) *Not printed.*
- 42f. Copy of Order in Council No. P.C. 1208, dated 17th May, 1918, *re* allowances to officers appointed for navigating duties in H.M.C. ships. Presented by on, Mr. Ballantyne, May 23, 1918. *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

43. P.C. 622, dated 14th March, 1918, respecting the increase in freight and passenger rates on Canadian railways. P.C. 631, dated 14th March, 1918, respecting the collection of special taxes from the Canadian Pacific Railway Company. Presented by Sir Robert Borden, March 18, 1918. *Not printed*
44. P.C. 3116, dated 2nd November, 1917.—Regulations forbidding the use of grain for the distillation of potable liquors.
P.C. 3473, dated 22nd December, 1917.—Regulations respecting the prohibition of the importation of intoxicating liquors except wine for use in Divine service; liquor for medicinal purposes; liquor for manufacturing purposes; and specifying the strength of an intoxicating liquor.
P.C. 3484, dated 26th December, 1917, amending P.C. 3473, dated 22nd December, 1917, by striking out the word "alcohol" and substituting the words "proof spirits."
P.C. 134, dated 19th January, 1918, amending P.C. 3473, dated 22nd December, 1917, respecting the importation of liquors after 24th December, 1917, if actually purchased and shipped before 31st January, 1918.
P.C. 224, dated 26th January, 1918, amending P.C. 3473, dated 22nd December, 1917, providing for the issuing of a special license by the Minister of Customs for the importation of liquors under certain circumstances.
P.C. 589, dated 11th March, 1918.—Regulations regarding the manufacture and sale of intoxicating liquors in Canada. Presented by Sir Robert Borden, March 18, 1918. *Not printed*
45. P.C. 3073, dated 29th October, 1917.—Establishment of a Department of Immigration and Colonization; provision of a salary for the Secretary of State for External Affairs. Presented by Sir Robert Borden, March 18, 1918. *Not printed.*
46. P.C. 132, dated 21st February, 1918.—Establishment of a Department of Soldiers' Civil Re-Establishment.
P.C. 433, dated 21st February, 1918.—Regulations re Military Hospitals Commission.
P.C. 434, dated 21st February, 1918.—Invalided Soldiers' Commission.
P.C. 442, dated 21st February, 1918.—Appointing Sir James Loughheed, K.C.M.G., Minister of Soldiers' Civil Re-Establishment.
P.C. 443, dated 23rd February, 1918.—Accepting resignation of Mr. E. B. McCurdy, as Parliamentary Secretary of the Department of Militia and Defence.
P.C. 441, dated 23rd February, 1918.—Appointing E. B. McCurdy, Esq., Parliamentary Secretary of the Department of Soldiers' Civil Re-Establishment.
P.C. 445, dated 23rd February, 1918.—Accepting the resignation of Sir James Loughheed, K.C.M.G., as Chairman of the Invalided Soldiers' Commission; and appointing E. B. McCurdy, Esq., M.P., as Chairman of the said Commission.
P.C. 446, dated 23rd February, 1918.—Placing the Invalided Soldiers' Commission under the direction and control of the Minister of Soldiers' Civil Re-Establishment. Presented by Sir Robert Borden, March 18, 1918. *Not printed.*
47. P.C. 207, dated 6th February, 1918.—Purchases to be made by the War Purchasing Commission for the several departments of Government. Presented by Sir Robert Borden, March 18, 1918. *Not printed*
48. P.C. 272, dated 2nd February, 1918.—Appointment of a Canadian War Mission in the United States of America.
P.C. 281, dated 2nd February, 1918.—Appointing Lloyd Harris, Chairman of the Canadian War Mission in the United States of America.
P.C. 653, dated 16th March, 1918.—Appointing Messrs. Frank A. Rolph, A. H. Scott and Ross H. McMaster, members of the Canadian War Mission in the United States of America. Presented by Sir Robert Borden, March 18, 1918. *Not printed*
- 48a. Return to an Address to His Excellency the Governor General of the 20th March, 1918, for a copy of the Orders in Council creating the War Mission at Washington, appointments to the same, with instructions as to the extent of its powers and scope of its work. Presented by Mr. Clark (Bruce), March 26, 1918. *Not printed.*
49. P.C. 112, dated 22nd January, 1918.—Appointment of T. Sherman Rogers, K.C., William B. Wallace, Judge of the County Court, both of Halifax, and Frederick Luther Fowke, of Oshawa, gentleman, as Commissioners under the name of the Halifax Relief Commission.
P.C. 576, dated 9th March, 1918.—Regulations re payment of claims arising out of the Halifax disaster. First report of Halifax Relief Commission attached. Presented by Sir Robert Borden, March 18, 1918. *Printed for sessional papers only*
50. P.C. 3005, dated 23rd October, 1917.—Appointment of a War Committee of the Cabinet.
P.C. 3006, dated 23rd October, 1917.—Appointment of a Committee of the Cabinet to be known as "The Reconstruction and Development Committee." Presented by Sir Robert Borden, March 18, 1918. *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

51. P.C. 358, dated 13th February, 1918.—Regulations *re* appointments to the Public Service.
 P.C. 491, dated 28th February, 1918.—Respecting appointments, promotions, etc., in the Civil Service other than in the several departments.
 P.C. 372, dated 15th February, 1918.—Appointment of a Committee of Council *re* preparation of a Bill respecting the Civil Service.
 P.C. 548, dated 15th March, 1918.—Approval of Interim Regulations made by the Civil Service Commission, under clause 3 of O.C. P.C. 358, dated 13th February, 1918.
 P.C. 637, dated 18th March, 1918.—Regulations *re* dismissal of public officials on the ground of offensive partisanship during the recent election. Presented by Sir Robert Borden, March 18, 1918. *Not printed.*
52. P.C. 2833, dated 8th October, 1917.—Public Service Committee of National Service. Presented by Sir Robert Borden, March 18, 1918. *Not printed.*
- 52a. Registration Regulations made by the Canada Registration Board. Presented by Hon. Mr. McCurdy, April 23, 1918. *Not printed.*
- 52b. Memorandum respecting the plans of the Canada Registration Board and the progress it is making in its work. Presented by Sir George Foster, May 23, 1918. *Not printed.*
53. P.C. 1433, dated 24th May, 1917.—Regulations *re* departure out of Canada of male persons liable to or capable of military service.
 P.C. 1531, dated 4th June, 1917.—Statutory declaration—Schedule 'B' of O.C. May 24, 1917, may be made before certain persons.
 P.C. 1799, dated 30th June, 1917.—Regulations made by O.C. May 24, 1917, amended.
 P.C. 2245, dated 3rd September, 1917.—Military Service Council: Appointment Deputy Minister of Justice, O. M. Biggar, John H. Moss, L. Loranger, and L.-Col. H. A. C. Machin *as*.
 P.C. 2497, dated 8th September, 1917.—Central Appeal Judge: Appointment Mr Justice Duff *as*.
 P.C. 2498, dated 11th September, 1917.—Members of local tribunals: Minister of Justice may appoint after September 25, 1917.
 P.C. 2554, dated 15th September, 1917.—Registrar for British Columbia—R. S. Lennie, K.C.
 P.C. 2555, dated 15th September, 1917.—Registrar for New Brunswick—W. A. Ewing, K.C.
 P.C. 2556, dated 15th September, 1917.—Registrar for Quebec—Eugene Godin, K.C.
 P.C. 2557, dated 15th September, 1917.—Registrar for Saskatchewan—A. L. Hainmg.
 P.C. 2558, dated 15th September, 1917.—Registrar for Manitoba—E. R. Chapman.
 P.C. 2559, dated 15th September, 1917.—Registrar for Toronto—Glynn Osler.
 P.C. 2563, dated 15th September, 1917.—Franking privilege extended to Registrars and Deputy Registrars.
 P.C. 2564, dated 15th September, 1917.—Regulations *re* departure out of Canada of male persons capable of military service, made on May 24 and June 30, 1917, amended.
 P.C. 2591, dated 17th September, 1917.—Registrar for Calgary—John M. Carson.
 P.C. 2598, dated 17th September, 1917.—Registrar for Prince Edward Island—W. Stanley.
 P.C. 2603, dated 18th September, 1917.—O. M. Biggar authorized to sign requisitions for printing and stationery for use of Military Service Council.
 P.C. 2618, dated 20th September, 1917.—Registrar for the Yukon—John Black.
 P.C. 2623, dated 21st September, 1917.—Deputy Registrars, Ontario—W. E. Wismer and Major H. P. Cook.
 P.C. 2624, dated 21st September, 1917.—Deputy Registrar for Quebec—A. Gobell.
 P.C. 2635, dated 28th September, 1917.—Deputy Registrar for Quebec—F. A. Labelle.
 P.C. 2637, dated 28th September, 1917.—*Re* making alien residents of Allied nationality in Canada liable to military service.
 P.C. 2664, dated 24th September, 1917.—Deputy Registrar for Ontario—G. A. Toole.
 P.C. 2699, dated 3rd October, 1917.—Registrar for Nova Scotia—E. H. Nichols.
 P.C. 2725, dated 3rd October, 1917.—List of officials to sign Letter of Credit cheques.
 P.C. 2781, dated 4th October, 1917.—Approval of Proclamation calling out for military service of Class 1.
 P.C. 2833, dated 8th October, 1917.—Public Service Committee of National Service Board, to investigate claims of Civil Servants for exemption.
 P.C. 2936, dated 15th October, 1917.—Time extended for calling out Class 1 in the Yukon.
 P.C. 2958, dated 19th October, 1917.—Regulations under Military Service Act, 1917.
 P.C. 3007, dated 20th October, 1917.—Travelling expenses of members of Board of Selection.
 P.C. 3008, dated 20th October, 1917.—Living and travelling expenses of members of Military Service Council.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 3025, dated 29th October, 1917.—Regulations *re* reporting for service and claims for exemption for men residing outside of Canada.

P.C. 3023, dated 23rd October, 1917.—Convention Great Britain and United States calling out for military service under its own colours its citizens resident in the other country.

P.C. 3036, dated 23rd October, 1917.—*Re* exemption of members of the R.N.W.M. Police.

P.C. 3093, dated 2nd November, 1917.—Clerk of Central Appeal Judge—J. L. McDougall—at salary of \$250 a month.

P.C. 3095, dated 2nd November, 1917.—Expenses of Military Service Branch to be paid from War Appropriation.

P.C. 3112, dated 2nd November, 1917.—Expenses of Judges *re* making appointments to local tribunals.

P.C. 3118, dated 7th November, 1917.—Further regulations under Military Service Act, 1917.

P.C. 3168, dated 9th November, 1917.—Regulations *re* dealing with deserters and absentees without leave, etc.

P.C. 3169, dated 9th November, 1917.—Regulations *re* claims for exemptions by persons who have failed to comply with Proclamation under Military Service Act, 1917.

P.C. 3230, dated 19th November, 1917.—Regulations fixing penalties for non-compliance with the law.

P.C. 3231, dated 19th November, 1917.—*Re* applications for exemption in Northwest Territories and other remote regions.

P.C. 3232, dated 19th November, 1917.—J. H. Moss authorized to sign requisitions for printing and stationery for use of Military Service Council.

P.C. 3283, dated 27th November, 1917.—Regulation *re* repatriation of citizens or subjects of Allied countries resident in Canada.

P.C. 3285, dated 27th November, 1917.—Minister of Justice authorized to designate a Judge to perform duties assigned to Chief Justice *re* appeal tribunals in case of a vacancy in said office.

P.C. 3298, dated 29th November, 1917.—Registrars and Deputy Registrars, remuneration of.

P.C. 3321, dated 30th November, 1917.—Regulations *re* appeal to Central Judge from decisions of tribunals.

P.C. 3344, dated 3rd December, 1917.—*Re* hearing of appeals as speedily as possible.

P.C. 3348, dated 3rd December, 1917.—*Re* discharge from military service of persons engaged in agriculture.

P.C. 3349, dated 3rd December, 1917.—Minister of Agriculture authorized to appoint representatives of Department of Agriculture to attend tribunals.

P.C. 3356, dated 8th December, 1917.—Remuneration of representatives of the Minister of Agriculture (\$5 per diem).

P.C. 3363, dated 24th December, 1917.—Regulations *re* departure out of Canada of male persons, made by G.C. May 24, 1917, amended.

P.C. 35, dated 7th January, 1918.—Regulations *re* establishment of additional tribunals to decide appeals.

P.C. 35, dated 7th January, 1918.—Regulations; remuneration and expenses of tribunals.

P.C. 50, dated 8th January, 1918.—Regulations respecting men changing residence.

P.C. 54, dated 8th January, 1918.—Enlargement of Dominion Police Force in connection with administration of the Military Service Act.

P.C. 111, dated 15th January, 1918.—Regulations *re* exemption of Indians and other disfranchised British subjects, from Military Service.

P.C. 115, dated 15th January, 1918.—Regulations prescribing obligations of exempted men under the Military Service Act.

P.C. 116, dated 15th January, 1918.—Appointment of Douglas Kerr as Commissioner of Police to enforce Military Service Act.

P.C. 178, dated 21st January, 1918.—Regulations *re* appeal claims for exemption under the Military Service Act, 1917.

P.C. 181, dated 24th January, 1918.—Regulations *re* furnishing of information by employers of employees liable for Military Service.

P.C. 182, dated 26th January, 1918.—Regulations *re* reporting for military duty in case of an appeal for exemption.

P.C. 195, dated 24th January, 1918.—Extension of time for appeals from decisions of local tribunals.

P.C. 196, dated 26th January, 1918.—Regulations *re* appeals from the grants of exemption by tribunals—production of foodstuffs.

P.C. 237, dated 30th January, 1918.—Liability to Military Service of United States citizens in Canada, and Canadian British subjects in the United States.

P.C. 271, dated 2nd February, 1918.—Regulations *re* hearing of appeals in the Province of Quebec.

CONTENTS OF VOLUME 14—Continued.

P.C. 334, dated 18th February, 1918.—Appointment of an agricultural representative for each Military District to act as adviser to the Leave of Absence Boards.

P.C. 435, dated 23rd February, 1918.—Accepting resignation of Mr. Glyn Osier, K.C., as Registrar under the Military Service Act, at Toronto, and appointing Mr. C. Leslie Watson, Registrar for Ontario.

P.C. 450, dated 2nd March, 1918.—Constitution of a Directorship under the Military Service Act, 1917; and appointing Lt.-Col. H. A. C. Machin, to the said office.

P.C. 451, dated 23rd February, 1918.—Use of certain of the Judges of the Circuit Court of the District of Montreal for the determination of appeals under the Military Service Act, 1917.

P.C. 452, dated 23rd February, 1918.—Accepting the resignation of Mr. E. R. Chapman, Registrar under the Military Service Act for Manitoba, and appointing Mr. George A. Toole to succeed him.

P.C. 572, dated 9th March, 1918.—Application of the provisions of the Canadian Military Service Act, 1917, to aliens of allied nationality resident in Canada. (Copy of the Military Service Act, 1917, attached.) *Not printed*

53. Copies of Orders in Council—

P.C. 815, dated 4th April, 1918.—Regulations, under the War Measures Act, 1914, in respect to the utilization of the human energy of Canada for purposes essential to the prosecution of the present war.

And P.C. 834, dated 4th April, 1918.—Conferring certain powers on the General Officer or the Officer Commanding Military Districts, in case of riot, insurrection or civil disturbance, or obstructing the enforcement of the Military Service Act, 1917, etc. Presented by Sir Robert Borden, April 5, 1918. *Not printed*

54. Copies of Orders in Council, as follows—

P.C. 3160, dated 9th November, 1917.—Regulations re appointment of a Director of Public Information.

P.C. 3161, dated 9th November, 1917.—Appointing Mark E. Nichols, Esq., Director of Public Information. Presented by Hon. Mr. Rowell, March 18, 1918. *Not printed*

55. Copy of the Minutes of the meetings of the Conference between the Dominion and Provincial Governments of Canada, held at Ottawa, during February, 1918, respecting the general war situation as concerned with financial, food, shipping, and military necessities. Presented by Hon. Mr. Calder, March 18, 1918. *Printed for sessional papers only*

56. Copies of Orders in Council, as follows—

P.C. 1460, dated 16th June, 1917.—Regulations for appointment of Food Controller.

P.C. 1684, dated 21st June, 1917.—Appointment of Hon. W. J. Hanna as Food Controller.

P.C. 1844, dated 3rd July, 1917.—Staff, office of Food Controller; appointment of Todd, Willison and French.

P.C. 2079, dated 1st August, 1917.—Franking privilege extended to Food Controller.

P.C. 2190, dated 9th August, 1917.—Regulations applicable to public eating places and use of wheat for alcohol prohibited; penalties imposed, etc.

P.C. 2210, dated 11th August, 1917.—Food Controller's Office; \$25,000 for salaries and expenses of.

P.C. 2292, dated 15th August, 1917.—Export of flour prohibited.

P.C. 2333, dated 23rd August, 1917.—Food Controller's Office; appointment of officers, clerks and others; authority to make such appointments, fix salaries, etc.

P.C. 2352, dated 24th August, 1917.—Canned vegetables; prohibition of use of white fresh vegetables are available.

P.C. 2730, dated 3rd October, 1917.—Franking privilege to secretaries of Provincial Committee of Food Controller's Office.

P.C. 2689, dated 8th October, 1917.—Food Control; Educational Bureau; appointments.

P.C. 2688, dated 11th October, 1917.—Regulations re wholesale producers and dealers. Must make returns, etc.

P.C. 2959, dated 15th October, 1917.—Cereal foods. Regulations re sale of.

P.C. 2959 (a), dated Extra Canada Gazette, 25th October, 1917.—Order of Food Controller extending time for commencement of Cereal Food Regulations.

P.C. 3044, dated 23rd October, 1917.—Oleomargarine; Regulations re importation and sale of.

P.C. 3116, dated 2nd November, 1917.—Use of grain for distillation of potable liquors, prohibited.

P.C. 3141, dated 6th November, 1917.—\$70,000 for expenses office of Food Controller.

P.C. 3211, dated 15th November, 1917.—Export of foodstuffs; prohibition of.

P.C. 3214, dated 15th November, 1917.—Licensing of dealers in food, etc. Regulations re. Food Controller authorized to fix profits, etc.

CONTENTS OF VOLUME 14—Continued.

P.C. 3223, dated 15th November, 1917.—Licensing of mills for the grinding of flour; regulations *re*

P.C. 3215, dated 19th November, 1917.—Food Controller's Office; \$100,000 for salaries and other expenses *in*

P.C. 3226, dated 19th November, 1917.—Oleomargarine; Regulations *re* handling of; Licenses for importation of to be issued from Office of Veterinary Director General.

P.C. 3236 (a), dated 2nd Extra Canada Gazette, 17th November, 1917.—Order of Food Controller *re* manufacture, importation and sale of oleomargarine.

P.C. 3239, dated 19th November, 1917.—Food Control Regulations framed by Food Controller *re* licenses for exportation of goods to allied countries, etc., approved.

P.C. 3263, dated 27th November, 1917.—Manufacture of malt; regulations *re*

P.C. 3347, dated 3rd December, 1917.—Prohibition of export of certain foods to the United Kingdom, British possessions, etc., except under license from Minister of Customs.

P.C. 3430, dated 24th December, 1917.—Food Control Regulations *re* cars containing food being held for longer period than four days, etc.

P.C. 162, dated 19th January, 1918.—\$50,000 for expenses of Food Controller's office.

P.C. 180, dated 21st January, 1918.—Regulations *re* licensing flour mills made by Order in Council 3223, 15th November, 1917, to extend to all flour mills.

P.C. 200, dated 24th January, 1918.—Resignation, Hon. W. J. Hanna as Food Controller.

P.C. 53, dated 26th January, 1918.—Regulations *re* exportation of certain goods.

P.C. 212, dated 26th January, 1918.—Staff, office of Food Controller. Former Orders in Council *re* cancelled, and Food Controller authorized to appointment of certain members of

P.C. 223, dated 4th February, 1918.—Appointment Mr. H. B. Thomson as Food Controller *re* Hon. W. J. Hanna.

P.C. 341, dated 11th February, 1918.—Appointment members of Canada Food Board; Messrs. Thomson, Dunning and McGregor.

P.C. 370, dated 12th February, 1918.—Regulations *re* Public Eating Places, O.C., 9th August, 1917, amended.

P.C. 420, dated 20th February, 1918.—Amending O.C. of February 11, 1918, creating The Canada Food Board—Powers not to include any of the powers or duties vested in the Board of Grain Supervisors for Canada.

P.C. 470, dated 28th February, 1918.—Prohibiting removal of flint or dent corn from the counties of Lambton, Essex, Kent and Elgin to any place outside of said district.

P.C. 523, dated 7th March, 1918.—Regulations *re* use of grain for feed purposes in stock yards, et

P.C. 567, dated 5th March, 1918.—Placing of sums of money to the credit of the Canada Food Board for the purchase of Ford tractors.

P.C. 580, dated 31 March, 1918.—Regulations *re* licensing of packing houses—Limitation of profit of sales.

P.C. 556, dated 12th March, 1918.—Regulations *re* power of The Canada Food Board to make orders regarding the kinds and amounts of foods that may be used, etc.

P.C. 597, dated 12th March, 1918.—Regulations forbidding the wilful waste of any food or food products, penalties imposed, etc. *Not printed*

56a. Report of the Food Controller, Hon. W. J. Hanna, K.C., to the Prime Minister, dated 21th January, 1918. Presented by Sir Robert Borden, March 27, 1918. *Not printed*

56b. Return to an Order of the House of the 29th March, 1918, for a return showing—1. When and upon whose recommendation the office of Food Controller in Canada was authorized and established. 2. To which Ministerial Department the Food Controller reports, and what member of the cabinet, if any, is responsible for the administration of the office of Food Controller. 3. The total amount incurred as salaries for Food Controller and his assistants and staff at Ottawa and throughout Canada from the establishment of the office up to and including end of February, 1918. 4. The total expense of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishing, equipment, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephones, postage, and all other expenses of Food Controller's Office, Ottawa, and branch offices throughout Canada, since the establishment of the office, up to and including February, 1918. 5. The total cost of administration of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishings, equipments, heat, light, salaries, traveling expenses, stationery, printing, advertising, telegrams, telephones, postage, etc., including all and every expense of Food Controller's Office at Ottawa and branch offices throughout Canada for each of following months, viz.: December, 1917, and February, 1918. 6. Whether there are any claims for salary or expenses from the Food Controller's Office outstanding or in dispute; if so, the amount involved. 7. How many employees there are on the Food Controller's staff at Ottawa and throughout Canada. 8. How many of the employees are returned soldiers who have been on active service since 1914. Presented April 18, 1918. *Mr. Lapointe (St. Johns)* *Not printed*

CONTENTS OF VOLUME 14—*Continued.*

- 56c.** Return to an Address to His Excellency the Governor General of the 26th March, 1918, for a copy of the Order in Council recently passed making provision for the staff, the number of persons to be employed and their salaries, in the Food Controller's Office. Also a list of the names of those at present employed, showing their respective salaries and duties, former occupations, where formerly employed and salary received in former occupation. Presented April 18, 1918.—*Mr. Duffin*. *Not printed.*
- 56d.** Return to an Address to His Excellency the Governor General, of the 27th March, 1918, for a copy of the Orders in Council creating the Canada Food Board, and all correspondence antecedent or posterior to the Order in Council with respect to the same, as well as all regulations not already brought down. Presented May 29, 1918.—*Sir Wilfrid Laurier*. *Not printed.*
- 56e.** Supplementary return to an Order of the House of the 26th March, 1918, for a return showing—1. When and upon whose recommendation the office of Food Controller in Canada was authorized and established. 2. To which Ministerial Department the Food Controller reports, and what member of the cabinet, if any, is responsible for the administration of the office of Food Controller. 3. The total amount incurred as salaries for Food Controller and his assistants and staff at Ottawa and throughout Canada from the establishment of the office up to and including end of February, 1918. 4. The total expense of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishing, equipment, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephones, postage, and all other expenses of Food Controller's Office, Ottawa, and branch offices throughout Canada, since the establishment of the office, up to and including February, 1918. 5. The total cost of administration of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishings, equipments, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephone, postage, etc., including all and every expense of Food Controller's office at Ottawa and branch office throughout Canada for each of following months, viz.: December, 1917, and February, 1918. 6. Whether there are any claims for salary or expenses from the Food Controller's Office outstanding or in dispute; if so, the amount involved. 7. How many employees there are on the Food Controller's staff at Ottawa and throughout Canada. 8. How many of the employees are returned soldiers who have been on active service since 1914. Presented May 29, 1918.—*Mr. Lapointe (St. James)*. *Not printed.*
- 57.** Copies of Orders in Council, as follows:—
P.C. 1579, dated 11th June, 1917.—Fuel Controller.—Report on coal situation and appointment of Chas. A. Magrath as.
P.C. 1651, dated 15th June, 1917.—Fuel Controller vested with powers under Inquiries Act.
P.C. 1862, dated 6th July, 1917.—Fuel Controller; \$10,000 allocated from War Appropriation.
P.C. 1887, dated 12th July, 1917.—Fuel Controller.—Report on coal situation and appointment of Chas. A. Magrath as.
P.C. 2060, dated 27th July, 1917.—Assistant Fuel Controller. Appointment of H. P. McCue as.
P.C. 2289, dated 22nd August, 1917.—Fuel Control. Appointment of Donald S. Kerr to assist and C. W. Peterson as Deputy Fuel Controller.
P.C. 2611, dated 19th September, 1917.—"David S. Kerr" instead of "Donald S. Kerr" (O.C. 22nd August, 1917—P.C. No. 2289, amended).
P.C. 3068, dated 26th October, 1917.—Regulations re importation and sale of coal.
P.C. 195 3341, dated 3rd December, 1917.—Salary of Deputy Fuel Controller, C. W. Peterson, fixed at \$500 per month.
P.C. 285, dated 4th February, 1918.—Duties of Fuel Controller; O.C. 12th July, 1917.—P.C. 1887, defining, amended.
P.C. 298, dated 5th February, 1918.—Fuel Regulation. Providing for heatless days in factories, theatres, etc.
P.C. 325, dated 11th February, 1918.—Powers of Fuel Controller extended.
Sir George Foster laid on the Table, by Command of His Excellency,—Copies of Orders in Council, as follows:—
P.C. 359, dated 20th February, 1918.—Regulations providing for the conservation of fuel necessary to the national security.
P.C. 564, dated 8th March, 1918.—Amending regulations re conservation of fuel as regards the closing of golf, country, yacht, canoe or hunt clubs and places of amusement on certain days. Presented by Sir George Foster, March 19, 1918. *Not printed.*
- 58.** Annual Report of the Editorial Committee on Government Publications, on its operations from the date of its appointment, 4th October, 1917, to 29th March, 1918. Presented by Sir George Foster, April 24, 1918. *Printed for distribution and sessional papers.*
- 58a.** P.C. 2729, dated 4th October, 1917.—Establishment of Editorial Committee re printing of public documents. Presented by Sir George Foster, March 19, 1918. *Printed for sessional papers only.*

CONTENTS OF VOLUME 14—*Continued.*

59. P.C. 337, dated 8th February, 1918.—Constitution of a Sub-Committee of the War Committee of the Cabinet to be known as The War Trade Board. Presented by Sir George Foster, March 19, 1918. *Not printed.*
- 59a. Return to an Address to His Excellency the Governor General of the 20th March, 1918, for a copy of all Orders in Council creating the War Trade Board, appointments to the same, instructions, and reports from the Board to this date. Presented by Sir Wilfrid Laurier, April 4, 1918. *Not printed.*
60. Statement of Governor General's Warrants issued since the last Session of Parliament on account of 1917-18. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
61. Statement of receipts and expenditures of the National Battlefields Commission to 31st March, 1917. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
62. Statement showing distribution of the \$25,000,000 advanced by the Dominion Government to the Canadian Northern Railway and its constituent companies, as provided for in Chapter 24, Statutes of 1917. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
- 62a. Return showing:—1. What sums, if any, have been paid since the first day of August, 1917, to the Canadian Northern Railway or to any person, firm, corporation, bank or company in trust for and on behalf of the Canadian Northern. 2. Under what authority these sums have been paid. 3. If by virtue of Orders in Council, the date of each of said Orders in Council, and the amount authorized by each of said Orders, and so paid. Presented March 27, 1918.—*Mr. Forville.* *Not printed.*
63. Statement of the Receipts and Expenditures of the Royal Society of Canada, for the year ended April 30, 1917. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
64. Interim Report of R. A. Pringle, K.C., Commissioner inquiring into the manufacture, sale, price and supply of news print in Canada. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
- 64a. Return to an Address to His Excellency the Governor General of the 8th April, 1918, for a copy of the Order in Council creating a paper commission, and also a copy of the subsequent Orders in Council in regard to the work of this Commission. Presented April 18, 1918.—*Mr. DeLima.* *Not printed.*
- 64b. Return to an Order of the House of the 8th April, 1918, for a copy of all correspondence respecting Orders in Council creating a paper commission, and subsequent Orders in Council respecting the same, which have passed between newspaper publishers in Canada, more particularly those publishers in Toronto, and the Government. Presented April 25, 1918.—*Mr. DeLima.* *Not printed.*
65. Report and Statement of Receipts and Expenditures of the Ottawa Improvement Commission to March 31, 1917. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
66. Statement of Superannuation and Retiring Allowances in the Civil Service during the year ending 31st December, 1917, showing name, rank, salary, service allowance and cause of retirement of each person superannuated or retired, also whether vacancy has been filled by promotion, or by appointment, and the salary of any new appointee. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
67. Report of Women's War Conference, called by the War Committee of the Cabinet, at Ottawa, February 28th to March 2nd, 1918. Presented by Hon. Mr. Rowell, March 29, 1918. *Not printed.*
68. Statement of Expenditure on account of "Miscellaneous Unforeseen Expenses," from the 1st April, 1917, to the 18th March, 1918, in accordance with the Appropriation Act of 1917. Presented by Hon. Mr. Maclean, March 29, 1918. *Not printed.*
69. Letter of the Honourable Albert Sévigny to the Right Honourable the Prime Minister, resigning his position as Minister of Inland Revenue, and the letter of the Prime Minister in acknowledgment thereof. Presented by Sir Robert Borden, March 26, 1918. *Not printed.*
70. Return to an Order of the House of the 21st March, 1918, for a Return showing:—1. Who were the officers of the Engineers Training Depot stationed at St. Johns, Quebec, barracks during the months of October and December, 1917. 2. Who were the officers of the Engineers Training Depot stationed at St. Johns, Quebec, barracks on the 17th December, 1917. 3. Where these officers enlisted. 4. Where these officers resided before their enlistment. 5. Where these officers were residing at the time of their enlistment. Presented March 27, 1918.—*Mr. Archambault.* *Not printed.*

CONTENTS OF VOLUME 14—Continued.

- 71.** Return of Orders in Council which have been published in the *Canada Gazette* and in the *British Columbia Gazette*, between 1st January 1917, and the 8th March, 1918, in accordance with provisions of subsection (d) of section 38 of the regulations for the survey, administration, disposal and management of Dominion lands within the 49-mile Railway Belt in the Province of British Columbia, as follows:—
- P.C. 3277, 5th January, 1917. License of occupation of a portion of the bed of the Fraser river to the Kettle Valley Railway Company.
- P.C. 159, 19th January, 1917. Limiting the right of homestead entry in the Railway Belt to persons who were British subjects or subjects of a country allied to Great Britain, or subject of a neutral country and who have continued to be so.
- P.C. 197, 12th February, 1917. Waiving completion of naturalization, before issue of patent for Dominion Lands in certain cases where entrant is on active service.
- P.C. 572, 5th March, 1917. Regulations *re* natural resources necessitated on account of war conditions.
- P.C. 736, 17th March, 1917. Providing for homesteaders being given credit for time spent at agricultural labour in Canada during the year 1918, towards the performance of residence duties.
- P.C. 982, 10th April, 1917. Authorizing the sale of certain lands in British Columbia to Canadian Pacific Railway Company for pipe-line purposes.
- P.C. 2076, 1st August, 1917. Authorizing certain changes in the Timber Regulations.
- P.C. 2562, 15th September 1917. Vesting the title to certain lands in the Railway Belt in His Majesty for the purposes of the Province of British Columbia.
- P.C. 3210, 15th November, 1917. Authorizing the cutting of timber on Dominion lands for ship-building purposes.
- P.C. 3243, 27th November, 1917. Confirming certain Orders in Council *re* administration of Dominion Lands in the Railway Belt in British Columbia.
- P.C. 3245, 27th November, 1917. Permitting a man on active service giving power of attorney with respect to his rights to Dominion lands in Railway Belt, British Columbia.
- P.C. 185, 21st January, 1918. Repealing Order in Council P.C. 159, January 19, 1917, and substituting certain regulations therefor.
- P.C. 23,425, 20th February, 1918. Authorizing the issue of a lease to J. H. Morrison, Kamloops, of certain lands in the Railway Belt, British Columbia, for mining purposes. Presented by Hon. Mr. Meighen, April 2, 1918.*Not printed.*
- 72.** Return of Orders in Council which have been published in the *Canada Gazette*, between the 1st January, 1917, and the 8th March, 1918, in accordance with the provisions of "The Forest Reserves and Park Act," Section 19, of Chapter 10, 1-2 George V, as follows:—
- P.C. 340, 7th February, 1917, amending Order in Council 19th December, 1916, *re* administration of "Project Meadows" in Forest Reserves in Railway Belt, British Columbia.
- P.C. 2595, 18th September, 1917, placing the control of certain lands in the Waterton Lakes Park under the Director of Forestry.
- P.C. 2594, 18th September, 1917, rescinding Order in Council 8th June *re* Rocky Mountains Park. Presented by Hon. Mr. Meighen, April 2, 1918.*Not printed.*
- 73.** Return of Orders in Council which have been published in the *Canada Gazette*, between 1st January, 1917, and the 8th March, 1918, in accordance with the provisions of Section 77 of the "Dominion Lands Act," Chapter 20, 7-8 Edward VII, as follows:—
- P.C. 13, 8th January, 1917. Rescinding Order in Council 4th March, 1910, *re* S.W. ¼ of 4-9-14, W. 2nd Meridian, and making same available for homestead purposes.
- P.C. 60, 13th January, 1917. Transferring certain lands in Cowesses Indian Reserve No. 73, to the Province of Saskatchewan, for road purposes.
- P.C. 102, 15th January, 1917. Withdrawing from general disposition certain petroleum and natural gas rights in the vicinity of the City of Edmonton.
- P.C. 108, 17th January, 1917. Authorizing free grant of lot 5, township 70-23, W. 5th, to "La Corporation Episcopale Catholique Romaine d'Athabaska."
- P.C. 110, 17th January, 1917. Authorizing the sale of certain lands to Moses Lessard for irrigation purposes.
- P.C. 159, 19th January, 1917. Providing that a person applying for a homestead entry in the Railway Belt, British Columbia, must be a British subject and has since continued to be a British subject, or a subject of a British Allied or neutral country.
- P.C. 165, 20th January, 1917. Setting aside certain Dominion lands for Indian Reserve purposes.
- P.C. 166, 20th January, 1917. Setting aside certain Dominion lands for Indian Reserve purposes.
- P.C. 167, 20th January, 1917. Setting aside certain Dominion lands for Indian Reserve purposes.
- P.C. 210, 26th January, 1917. Dispensing with residence duties in connection with the entry of Frank Ruppert for the S.W. ¼ of 16-33-14, W. 4th.
- P.C. 301, 2nd February, 1917. Dispensing with residence duties in connection with the entry of Wm. Thorburn for the S.W. ¼ of 13-28-22, W. 2nd

CONTENTS OF VOLUME 14—Continued.

- P.C. 316, 3rd February, 1917. Authorizing grant to L. F. Cardinal of the W. $\frac{1}{2}$ of 22-108-13, W. 5th, by virtue of his occupation thereof at date of extinguishment of Indian Title.
- P.C. 327, 6th February, 1917. Authorizing issue of free patent to Jos. Hewitt for the S.E. $\frac{1}{4}$ of 20-44-3, W. 2nd, in lieu of land occupied by him being included in a Forest Reserve.
- P.C. 481, 20th February, 1917. Authorizing the issue of license of occupation to the Canadian Northern Western Railway of certain lands for a bridge site.
- P.C. 493, 20th February, 1917. Dispensing with residence duties by Samuel McCall on the E. $\frac{1}{2}$ of 21-31-1, W. 3rd.
- P.C. 569, 28th February, 1917. Authorizing time spent at farm labour in Canada during 1917, to count as residence duties on entries for Dominion lands.
- P.C. 555, 28th February, 1917. Making provisions of Orders in Council of 8th May, 1915 (P.C. 1042), 20th September, 1915 (P.C. 2150), 9th December, 1915 (P.C. 2888), and the 12th January, 1916 (P.C. 33), applicable to pre-emptions and purchased homesteads.
- P.C. 561, 5th March, 1917. Authorizing change in regulations permitting granting of one day's priority of right to make entry for available Dominion lands.
- P.C. 526, 5th March, 1917. Authorizing extension of terms of Order in Council 11th March, 1915, for period of four months up to 11th July, 1917.
- P.C. 572, 5th March, 1917. Limiting disposal of any natural resources except to a British subject, subject of Allied country, or neutral country.
- P.C. 610, 7th March, 1917. Rescinding Order in Council 30th January, 1914, in so far as it affects descriptions of lands granted to Indians, and certain lands described be granted instead thereof.
- P.C. 686, 16th March, 1917. Granting right to Mr. Notman to purchase certain lands in Province of Manitoba.
- P.C. 687, 16th March, 1917. Granting certain lands to Department of Militia and Defence.
- P.C. 688, 16th March, 1917. Granting certain lands for church purposes to Synod of Diocese of Calagary.
- P.C. 762, 20th March, 1917. Authorizing sale of certain lands to Council of the town of Maple Creek.
- P.C. 848 29th March, 1917. Authorizing sale of lands to Western Canada Power Company for power development purposes.
- P.C. 858, 29th March, 1917. Authorizing grant of land for cemetery purposes to Rural Municipality of Bright Sand, No. 529.
- P.C. 918, 3rd April, 1917. Amending Order in Council of 14th December, 1916, with respect to application thereof to Canadian Expeditionary Forces.
- P.C. 919, 3rd April, 1917. Granting certain lands for cemetery purposes to the village of Vanguard, Saskatchewan.
- P.C. 926, 3rd April, 1917. Authorizing sale of N.W. $\frac{1}{4}$ 36-45-25, W. 3rd, to Allan V. Macie.
- P.C. 927, 3rd April, 1917. Authorizing sale of certain lands to N. J. Bailey under certain conditions.
- P.C. 1068, 18th April, 1917. Authorizing issue of lease of certain lands to Northern Fish Company, Limited, Selkirk, Manitoba.
- P.C. 1066, 18th April, 1917. Authorizing issue of license of occupation of certain lands to the city of Winnipeg for water-power purposes.
- P.C. 1067, 18th April, 1917. Dispensing with residence duties and authorizing issue of patent to James Wilson, in connection with the N.E. $\frac{1}{4}$ of 35-19-11, W.P.M.
- P.C. 1069, 18th April, 1917. Authorizing grant of certain lands for cemetery purposes to the village of Major, Saskatchewan.
- P.C. 1071, 18th April, 1917. Authorizing grant of certain lands to rural municipality of Lakeview, No. 454 Alberta, for cemetery purposes.
- P.C. 1072, 18th April, 1917. Authorizing issue of patent of certain lands to Mr. D. Ennill.
- P.C. 1189, 20th April, 1917. Granting certain lands for the erection of a creamery plant to the Canora Creamery Association, Limited.
- P.C. 1222 3rd May, 1917. Setting apart certain lands for the Indian of the Peguis.
- P.C. 1297, 4th May, 1917. Authorizing issue of patent to Allen E. McDonald.
- P.C. 1249, 8th May, 1917. Re granting patent to any person not a British subject by birth or naturalization who is on active service overseas.
- P.C. 1268, 8th May, 1917. Rescinding Order in Council P.C. 572, 5th March, 1917, and enacting new regulations therefor.
- P.C. 1315, 11th May, 1917. Granting certain lands for church and cemetery purposes to the Church of God of Edmonton, Alberta.
- P.C. 1378, 21st May, 1917. Setting apart certain lands for park purposes and granting the same to the rural municipality of Mariposa, No. 350, Saskatchewan.
- P.C. 1377, 21st May, 1917. Relieving Mr. H. Wills of further residence duties on the north half of 22-25-10 W. 4th.
- P.C. 1348, 21st May, 1917. Authorizing grant of certain lands to Winnipeg Electric Railway Company.
- P.C. 1429, 25th May, 1917. Authorizing certain regulations for the disposal of quartz mining claims on Dominion lands.

CONTENTS OF VOLUME 14—*Continued.*

- P.C. 1455, 29th May, 1917. Authorizing grant of certain lands to the town of The Pas for industrial purposes.
- P.C. 1471, 1st June, 1917. Setting apart certain lands in the Province of Manitoba for Indians.
- P.C. 1532, 4th June, 1917. Authorizing grant of certain lands for church purposes to the Board of Management of the Church and Manse Building Fund of the Presbyterian Church in Canada for Manitoba and the Northwest.
- P.C. 1533, 4th June, 1917. Vesting certain lands in His Majesty in the right of the Province of Alberta.
- P.C. 1536, 5th June, 1917. Authorizing Rev. W. B. Cumming, Saskatoon, to make entry by proxy on behalf of James Grossart.
- P.C. 1580, 11th June, 1917. Withdrawing certain lands which had been reserved for the Hudson's Bay Railway.
- P.C. 1613, 13th June, 1917. Authorizing grant of certain lands to the town of Gimli, for cemetery purposes.
- P.C. 1691, 21st June, 1917. Authorizing sale of certain lands to John Hedberg, Jasper, Alberta.
- P.C. 1675, 21st June, 1917. Authorizing license of occupation to Canadian Northern Railway Company of certain lands on the Red Deer River for bridge construction purposes.
- P.C. 1761, 26th June, 1917. Authorizing sale of certain lands to the Canadian Pacific Railway Company.
- P.C. 1716, 26th June, 1917. Restoring the homestead entry of L. H. Roberts who died while on active service overseas.
- P.C. 1717, 26th June, 1917. Authorizing sale of certain lands to William Rincheshen.
- P.C. 1718, 26th June, 1917. Authorizing grant of certain lands for cemetery purposes to the rural municipality of Bright Sand, No. 529, Saskatchewan.
- P.C. 1817, 30th June, 1917. Authorizing exchange of certain lands to Indians in lieu of lands surrendered.
- P.C. 1820, 30th June, 1917. Authorizing grant of lands for church and cemetery purposes to the Bethel Evangelical Scandinavian Lutheran Congregation.
- P.C. 1821, 30th June, 1917. Authorizing grant of land for cemetery purposes to the Ruthenian Greek Catholic Parish of St. Michael's in Communion with Rome, St. Martin, Manitoba.
- P.C. 1866, 6th July, 1917. Dispensing with residence duties in connection with the entry of W. L. Taylor for the N.W. ¼ 13-25-1, W.P.M.
- P.C. 1877, 9th July, 1917. Authorizing person on active service overseas to appoint attorney to make application for patent.
- P.C. 1937, 12th July, 1917. Authorizing grant of certain lands for cemetery purposes to St. George Cemetery Company, Egremont, Alberta.
- P.C. 2039, 26th July, 1917. Authorizing grant of certain lands for park purposes to the town of Drumheller, Alberta.
- P.C. 2036, 27th July, 1917. Authorizing grant of land for cemetery purposes to rural municipality of Bear Lake, No. 749.
- P.C. 2037, 27th July, 1917. Authorizing grant of land for church purposes to Synod of the Diocese of Qu'Appelle.
- P.C. 2038, 27th July, 1917. Authorizing sale of certain lands to Diocese of Ruperts Land.
- P.C. 2066, 27th July, 1917. Authorizing the cancellation of the survey of certain lands along the old Dawson Road.
- P.C. 2075, 30th July, 1917. Amending Order in Council dated 29th May, 1917, with reference to the name of the Board of Trade of the town of The Pas, Manitoba.
- P.C. 2076, 1st August, 1917. Authorizing regulations re timber.
- P.C. 2090, 1st August, 1917. Amending forest reserve regulations.
- P.C. 2108, 6th August, 1917. Authorizing certain changes in Dominion lands regulations for the protection of water-power resources.
- P.C. 2109, 6th August, 1917. Authorizing license of occupation to Canadian Northern Pacific Railway Company of certain lands in the bed of the South Thompson River.
- P.C. 2171, 8th August, 1917. Authorizing the disposition of certain lands for town-site purposes.
- P.C. 2239, 15th August, 1917. Confirming the late C. R. Coutts in his entry for the S.E. 6-82-17 W. 6.
- P.C. 2241, 18th August, 1917. Authorizing sale by auction of certain school lands.
- P.C. 2258, 18th August, 1917. Authorizing the lease of certain lands to the Salts and Potash Company of Canada.
- P.C. 2259, 18th August, 1917. Granting certain lands for cemetery purposes to La Corporation Episcopale Catholique Romaine de Regina.
- P.C. 2226, 18th August, 1917. Transferring certain lands from Indian Affairs to Interior Department to be used for church purposes.
- P.C. 2287, 18th August, 1917. Confirming the late Joe White, who died on active service overseas, in his entry for the N.E. 11-89-9 W. 4.
- P.C. 2419, 1st September, 1917. Dispensing with residence duties in connection with the entry of J. L. Crawford for the N.E. 21-2-15 W. 3rd.

CONTENTS OF VOLUME 14—*Continued.*

- P.C. 2436, 1st September, 1917. Transferring certain lands to the Province of Manitoba for drainage purposes.
- P.C. 2426, 1st September, 1917. Granting certain lands to Col. Malloy.
- P.C. 2460, 11th September, 1917. Granting certain lands for church purposes.
- P.C. 2488, 11th September, 1917. Granting certain lands for summer home and shooting purposes.
- P.C. 2489, 11th September, 1917. Granting certain lands for church purposes.
- P.C. 2490, 11th September, 1917. Granting certain lands for cemetery purposes.
- P.C. 2535, 11th September, 1917. Granting a lease of certain lands for cement purposes.
- P.C. 2509, 11th September, 1917. Relieving entrant on active service from necessity of erecting a house on his homestead.
- P.C. 2561, 15th September, 1917. Dispensing with residence duties in case of entry for the S.E. 33-10-15 W. 4.
- P.C. 2593, 17th September, 1917. Granting certain lands to R. B. Clarke in lieu of other lands surrendered to the Crown by him.
- P.C. 2641, 28th September, 1917. Granting certain lands to the Grand Trunk Pacific Development Company, Limited.
- P.C. 2721, 3rd October, 1917. *Re* purchase of certain reclaimed lands in Kleskun Lake.
- P.C. 2728, 3rd October, 1917. Granting certain lands for church purposes.
- P.C. 2857, 12th October, 1917. *Re* certain lands granted for creamery plant purposes.
- P.C. 2856, 12th October, 1917. Granting certain lands for cemetery purposes.
- P.C. 3027, 3rd November, 1917. *Re* status of applicants for homestead entries as to nationality.
- P.C. 3163, 9th November, 1917. Granting certain lands for church and cemetery purposes.
- P.C. 3179, 13th November, 1917. Granting certain lands to A. Thoma, Calais, Alta.
- P.C. 3201, 14th November, 1917. Setting apart certain lands for the Sioux Band of Indians.
- P.C. 3242, 19th November, 1917. Granting certain lands for church purposes.
- P.C. 3210, 15th November, 1917. Granting permission to cut certain timber for ship building purposes.
- P.C. 3244, 29th November, 1917. Authorizing the granting of grazing permits in the Big Stick Forest Reserve.
- P.C. 3499, 4th January, 1918. Transferring certain lands to the Indian Affairs Department.
- P.C. 3512, 4th January, 1918. Granting certain lands for use for Customs purposes.
- P.C. No. 41-72, 19th January, 1918. Granting certain lands for right of way purposes.
- P.C. 65, 12th January, 1918. Granting certain lands to Alex. Cardinal, Jr., Fort Vermilion.
- P.C. 67, 12th January, 1918. Granting certain lands to Chas. Ean, Calais, Alberta.
- P.C. 66, 12th January, 1918. Granting certain lands to Chas. Standing Ribbon, Calais, Alberta.
- P.C. 157, 22nd January, 1918. Change in description of certain lands granted personal representatives of the late T. W. Chalmers.
- P.C. 31-238, 30th January, 1918. Granting certain lands for cemetery purposes.
- P.C. 317, 8th February, 1918. Granting certain lands to the province of Saskatchewan for roadway purposes.
- P.C. 332, 11th February, 1918. Authorizing sale of certain lands reclaimed by drainage.
- P.C. 67-352, 11th February, 1918. Granting certain lands to A. McKillop.
- P.C. 69-352, 11th February, 1918. Exchanging certain lands with Hudson Bay Company in order to grant homestead entry for land relinquished by the company.
- P.C. 357, 13th February, 1918. Granting certain lands to the City of Regina for park purposes.
- P.C. 400, 18th February, 1918. Setting apart certain lands as school lands.
- P.C. 401, 20th February, 1918. Enacting regulations affecting men on active service.
- P.C. 23-425, 20th February, 1918. Leasing certain lands for mining purposes.
- P.C. 430, 21st February, 1918. Granting certain lands to the Grand Trunk Pacific Branch lines for terminal purposes.
- P.C. 459, 7th March, 1918. Enacting regulations *re* homesteaders employed as farm labourers.
- P.C. 538, 7th March, 1918. Enacting certain regulations affecting men on active service who hold homestead entries.
- P.C. 37-563, 8th March, 1918. Enacting regulations governing the leasing of unpatented lands held under homestead entry. Presented by Hon. Mr. Meighen, April 2, 1918. *Not printed.*

74. Return called for by section 88, of chapter 62, Revised Statutes of Canada, requiring that the Minister of the Interior shall lay before Parliament, each year, a return of liquor brought from any place out of Canada into the Territories by special permission in writing of the Commissioner of the Northwest Territories, for the year ending 31st December, 1917. Presented by Hon. Mr. Meighen, April 2, 1918. *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

75. Return showing all lands sold by the Canadian Pacific Railway Company during the year ending 30th September, 1917, together with the names of the purchasers, in accordance with the Statutes of Canada, 1886, chapter 9, section 8. Presented by Hon. Mr. Meighen, April 2, 1918.*Not printed.*
76. Return to an Order of the House of March 25, 1918, for a return showing the total money value of the hard coal, soft coal, oil and gasoline imported into Canada during the years ending March 31, 1914, 1915, 1916 and 1917, and for each month since March, 1917. Presented by Hon. Mr. Sifton, April 2, 1918.*Not printed.*
77. Detailed statement of remissions of customs duties and the refund thereof, under section 22, Consolidated Revenue and Audit Act, through the Department of Customs, for the fiscal year ended 31st March, 1917. Presented by Hon. Mr. Sifton, April 3, 1918.*Not printed.*
78. Memorandum of Conferences between representatives of Labour and the War Committee, January, 1918. Presented by Hon. Mr. Rowell, April 3, 1918.*Printed for sessional papers only.*
79. A detailed statement of all bonds or securities registered in the Department of the Secretary of State of Canada, since last return (31st January, 1917) submitted to the Parliament of Canada under section 32 of chapter 19, of the Revised Statutes of Canada, 1906. Presented by Hon. Mr. Sifton, April 3, 1918.*Not printed.*
80. Return to an Order of the House, of the 25th March, 1918, for a copy of all letters, telegrams, petitions and other papers and documents relating to the appointment of a preventive officer at Mulgrave, N.S., to fill the position made vacant by the death of the late David Murray. Presented April 8, 1918.—*Mr. Sinclair.**Not printed.*
81. Return to an Order of the House of the 25th March, 1918, for a return showing:—1 The total amount of war contracts fulfilled in the Province of Quebec, from August, 1914, to January, 1918. 2. How many war munitions establishments are in activity in the Province of Quebec. 3. How many shells are manufactured weekly in said province. 4. How many hands are engaged in such establishments in said province. Presented April 8, 1918.—*Mr. Provost.**Not printed.*
82. Return showing:—1. What sum of money has been spent for repairs to the wharf at Graham, since 1911. 2. Who has superintended the works, and the names of the parties who have been employed thereat. 3. What amount has been paid to each of them, and at what rate per diem. 4. The names of the parties supplying materials, and what amount has been paid to each of them. Presented April 8, 1918.—*Mr. Boyer.**Not printed.*
83. Return showing:—1. From what person or persons, firm or firms, the stone used in the rebuilding of the new Parliament building was purchased. 2. From what stone quarry or quarries the said stone was taken. 3. Where the said quarry or quarries are situated. 4. Whether public tenders were called for the supplying of said stone. 5. If so, from whom, and at what prices offers were received, and if said offers were f.o.b. at place of shipment or f.o.b. Ottawa. 6. If said stone was supplied from different quarries what quantities were supplied from each quarry respectively. Presented April 8, 1918.—*Mr. Copp.**Not printed.*
84. Memorandum No. 3, respecting work of the Department of Militia and Defence—European War—from February 1, 1916, to December 31, 1916. Presented by Hon. Mr. Mewburn, April 10, 1918.*Not printed.*
- 84*a*. Memorandum No. 4 respecting work of the Department of Militia and Defence, from January 1, 1917, to December 31, 1917. Presented by Hon. Mr. Mewburn, April 23, 1918.*Not printed.*
85. Return showing:—1. How many buildings have been rented by the Government in the city of Ottawa since February 1, 1915. 2. The owners of the said buildings. 3. Where said buildings are situated. 4. What rent per annum is paid for each building or part of building. 5. For what time or term said buildings are rented. Presented April 19, 1918.—*Mr. Papineau.**Not printed.*
86. Return to an Address to His Excellency the Governor General of the 21st March, 1918, for a copy of all Orders in Council appointing members of the National Service Board, and all reports made individually or collectively by the members of the Board. Presented April 10, 1918.—*Sir W. Laurier.**Not printed.*
87. Return to an Order of the House of the 3rd April, 1918, for a return showing:—1. Who are the commissioned officers employed at Quebec by the Military authorities in connection with Recruiting Branch, Army Service Corps, The Royal Canadian Engineers, The Royal Canadian Garrison Artillery and the Royal Canadian Artillery. 2. How long they have been connected with each branch. 3. What service each of them is

CONTENTS OF VOLUME 14—Continued.

- performing. 4. What salary each one of them is receiving. 5. Who among them have performed service overseas, and how long they have been actually at the front. 6. How long they were in the trenches. 7. To which battalion they belonged when overseas. Presented April 11, 1918.—*Mr. Power* *Not printed*
88. Return to an Order of the House of the 4th April, 1918, for a return showing:—1. What properties, if any, have been purchased by the Militia Department or the Military Hospital Commission in Quebec City, since the first of January, 1917. 2. From whom these purchases were made, and on whose recommendation. 3. The purchase price. Presented April 11, 1918.—*Mr. Power* *Not printed*
89. Return to an Order of the House of the 4th April, 1918, for a return showing:—1. How many persons of all ranks are employed by the Military Hospitals Commission in British Columbia, and their names, rank and salaries. 2. Why they were appointed, and where they are stationed. 3. How many of these men have seen service at the front. 4. Who the senior official is of the Military Hospitals Commission in British Columbia. 5. What the total monthly cost of carrying on the work of the Commission in British Columbia is, and how many men are being looked after at present. 6. How many buildings are operated by the Military Hospitals Commission in British Columbia, and where they are situated. 7. How many officials from headquarters in Ottawa found it necessary to visit the Pacific Coast during the past year, and for what purpose. 8. If the Military Hospitals Commission has a regularly appointed publicity agent. If so, what his name is, and what his duties are. 9. If he has seen overseas service, and what his salary is. 10. The total cost of the publicity department during 1917. Presented April 11, 1918.—*Mr. Stevens* *Not printed*
90. Return to an Order of the House of the 20th March, 1918, for a return showing the names of the staff of the Hospital Commission, the number of persons employed, their names, duties, salaries, former occupation and amounts paid to each for travelling expenses. Presented April 11, 1918.—*Mr. Devlin* *Not printed*
91. Return to an Order of the House of the 3rd April, 1918, for a return showing:—1. How many Victoria Crosses have been awarded to members of the Canadian Expeditionary Force to date. 2. The name, address, battalion, and rank of each recipient. 3. The official respective record in respect of which each decoration was given in each case. Presented April 11, 1918.—*Mr. Middlebro* *Printed for sessional papers only*
92. Return to an Order of the House of the 8th April, 1918, for a copy of a certain memorandum sent to the Minister of Public Works by the senior member for Ottawa relating to the abolition of patronage, and of all papers, letters and other documents which passed between him and the Minister of Public Works in relation thereto since the 17th of December, 1917. Presented April 2, 1918.—*Mr. McMaster* *Not printed*
93. Summary Report of the Clerk of the Crown in Chancery of the General Election Returns, 1917. Presented by the Speaker, April 15, 1918. *Not printed*
94. Return to Order of the House of the 11th April, 1918, for a return showing:—1. What steps, if any, have been taken by the Government to investigate war trade conditions in the United States. 2. Apart from members of the Cabinet if any parties have been sent by the Canadian Government on missions respecting war trade conditions in the United States. If so, what the names are of those who have been sent. 3. If any such parties have been sent, what the total expense is to the Government of such missions. Presented April 15, 1918.—*Mr. Declin* *Not printed*
95. Return to an Address to His Excellency the Governor General, of the 20th March, 1918, for a copy of all Orders in Council, reports and correspondence with respect to the admission free of duty of farm tractors and other agricultural implements. Presented April 15, 1918.—*Sir W. Laurier* *Not printed*
96. Copies of Orders in Council issued in connection with the Military Voters' Act, 1917, and the War-time Elections Act, as follows—
P.C. 3010, 7th November, 1917.—Instructions for the guidance of electors under the Military Voters' Act, 1917.
P.C. 2158, 9th November, 1917.—Scrutineers; appointment of six and providing payment for services and expenses, etc.
P.C. 3159, 9th November, 1917.—Presiding officers; appointment of certain and providing payment for services as, etc.
P.C. 2276, 24th November, 1917.—Special returning officers and clerks; appointment of and providing payment for services as, etc.
P.C. 2277, 27th November, 1917.—Regulation providing polls for returned military electors who are Indians.
P.C. 2322, 29th November, 1917.—Provision for taking votes of military electors belonging to units or drafts under orders to leave Canada before polling day.
P.C. 3404, 17th December, 1917.—Presiding officers; Engineer Captain W. M. Frowd, appointed in place of Captain F. C. C. Pascoe, at Halifax, N.S.
P.C. 6495, 17th December, 1917.—*Re* taking votes of units under orders to leave Canada, O.C. 29th November, 1917, amended.
P.C. 7, 8th January, 1918.—Special returning officers and clerks; appointment of further number of.

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- P.C. 8, 4th January, 1918.—Scrutineers, travelling and living expenses of defined.
- P.C. 9, 4th January, 1918.—Special returning officers and clerks; remuneration of.
- P.C. 19, 4th January, 1918.—Scrutineers; appointment Major Thomas Gibson, of London, Eng., in place of Brigadier-General J. F. L. Embury.
- P.C. 11, 4th January, 1918.—Further regulations for carrying the Military Voters' Act, 1917, into effect.
- P.C. 12, 8th January, 1918.—Payment for services of Boards of Appeal in Ontario and revising officers in Nova Scotia re revision of voters' lists.
- P.C. 13, 4th January, 1918.—Election in Halifax; Ward 6 constituted one single polling division.
- P.C. 63, 8th January, 1918.—Special returning officers and clerks; remuneration of. O.C. 4th January, 1918 (P.C. No. 9) amended.
- P.C. 84, 12th January, 1918.—Special returning officers; appointment Capt. Harold Baker, C.E.F., London, Eng., in place of Lt.-Col. Nelson Spencer.
- P.C. 85, 12th January, 1918.—Clerk of special returning officer; appointment Archibald Dickson, of Harrow, Eng., in place of Capt. Rippon, R.A.M.C.
- P.C. 98, 15th January, 1918.—Clerk of special returning officers; appointment E. L. Ginna in place of Ainslie W. Greene.
- P.C. 162, 19th January, 1918.—Resignation of R. A. Pringle as special returning officer and appointment of John W. P. Ritchie in his stead, and appointment of special returning officers and clerks.
- P.C. 323, 8th February, 1918.—Length of sessions to constitute a day's work.
- P.C. 326, 18th February, 1918.—Lieut. N. G. Charlton, presently in France, appointed to replace Major Powell as special returning officer.
- P.C. 327, 18th February, 1918.—Edgar E. R. Chevrier, appointed to replace J. A. Pinard as special returning officer.
- P.C. 602, 12th March, 1918.—Proclamation of returns from overseas issued on receipt of telegraphic information. Presented by Hon. Mr. Doherty, April 15, 1918.
Not printed.
97. Return to an Order of the House of the 3rd April, 1918, for a copy of all judgments rendered up to date under the operation of the Military Service Act, 1917, by the Central Appeal Judge. Presented April 15, 1918.—*Mr. Trahan**Not printed.*
98. Return to an Order of the House of the 20th March, 1918, for a return showing the names of all persons employed in Ottawa in the Military Service Council, their salaries and former occupations. Presented April 15, 1918.—*Mr. Devlin**Not printed.*
99. Report of the Royal Commission appointed to inquire into and report upon the Pilotage System and its administration at the port of Halifax, N.S. Presented by Hon. Mr. Ballantyne, April 15, 1918.*Not printed.*
100. Return to an Order of the Senate, dated 21st March, 1918, showing:—The details of certain totals, being the estimated cost of streets, sewers, etc., given on figures 29-30, placed between pages 96-97 of Rural Planning and Development, written by Thomas Adams, being a report published by the Commission of Conservation dated 1917. The said totals being \$35,584, \$26,736, \$20,748 and \$23,533.—*The Senate**Not printed.*
101. Return to an Order of the Senate, dated 22nd March, 1918, showing:—1. The different aviation camps established by the Canadian Government and their location, with the date of their establishment. 2. The number of aviators who have gone through those camps since their establishment, and of those who have obtained their certificates. 3. The number of aviators now qualifying in each of these camps. 4. The number of accidents which happened in each of these camps, distinguishing: (a) mortal accidents; (b) serious accidents; (c) slight accidents, with their respective dates. 5. The number of machines out of commission, as a total loss or seriously damaged.—*The Senate*.
Not printed.
102. Return to an Order of the House of the 10th April, 1918, for a copy of all correspondence concerning the resignation of W. F. O'Connor, K.C., as Cost of Living Commissioner. Presented April 16, 1918.—*Mr. Lomieux**Not printed.*
103. Copy of Order in Council, P.C. 758, dated 26th March, 1918, relating to the making of a contract with the Dominion Steel Corporation, Limited, for the manufacture of steel plates required in the construction of ships and boilers. Presented by Hon. Mr. Ballantyne, April 18, 1918.*Not printed.*
104. Copy of Order in Council, P.C. 915, dated 16th April, 1918, prohibiting the press from publishing any adverse statement, report or opinion concerning the action of the allied nations in the prosecution of the war; and also prohibiting any person from publicly expressing any adverse statement, report or opinion concerning the same. Presented by Hon. Mr. Doherty, April 18, 1918.
105. Report of the Military Service Council on the administration of the Military Service Act, 1917. Presented by Hon. Mr. Doherty, April 18, 1918.

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106. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs of a wharf at Ile Perrot Sud, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer* *Not printed.*
107. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs at Hudson's Wharf, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer* *Not printed.*
108. Return to an order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs of wharf at Ile Perrot Nord, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer* *Not printed.*
109. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs at St. Zotique Wharf, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer* *Not printed.*
110. Return to an Order of the House of the 16th April, 1918, for a copy of all correspondence and other papers concerning the merger of the Bank of British North America with the Bank of Montreal. Presented April 18, 1918.—*Mr. Declin* *Not printed.*
111. Return to an Order of the House of the 11th April, 1918, for a return showing:—1. Referring to *Canada Gazette* statement of March 30th giving particulars as to circulation and specie, against what approved securities were Dominion notes issued to the value of \$92,826,000. 2. To what banks these notes were issued, and what the respective security was in each case. Presented April 18, 1918.—*Mr. Trahan* *Not printed.*
112. Return to an Order of the Senate, dated April 16th, 1918, to the Clerk of the Senate for the following information:—1. The number of pages of the Senate Debates of last session, giving the number of unrevised and the number of revised. 2. Is the French translation made from the unrevised edition or from the revised? 3. Is the French translation of the Debates of last session completed? If so, when was the last copy delivered to the Printing Bureau? If not yet completed, how many pages remained untranslated on the 18th of March last? 4. How many translators are employed on the regular staff for this work? 5. What is the name and the salary of each? 6. Have they or any of them been employed at any other work for the Senate during or since last session? If so, what work? 7. Has any other person or persons been employed to assist the regular staff in the work of translating the Debates of last session? If so, state the name of each such person, the length of time he has been so employed, and the amount of his remuneration therefor. 8. Is each translator expected to translate a definite minimum number of pages of the Debates each working day? If so, how many printed pages are supposed to constitute a fair day's work for each man? 9. Did the regular staff of translators translate into English the speeches delivered in French during the last session? If so, how many pages? If not, who did this work, and what extra remuneration, if any, was paid for it?—*The Senate* *Not printed.*
113. Statement issued by the War Cabinet at the request of the Board of Admiralty, showing for the United Kingdom and for the World, for the period August, 1914, to December, 1917:—1. Mercantile losses by enemy action and marine risk. 2. Mercantile Shipbuilding Output. 3. Enemy vessels captured and brought into service; together with diagrams, showing mercantile losses and shipbuilding output for the United Kingdom and for the world, for the same period. Presented by Sir Robert Borden, April 18, 1918.
114. Return to an Order of the House of the 21st March, 1918, for a copy of all telegrams, letters, petitions and all other correspondence and documents, concerning the service of the steamer *Aurilia* between Pictou and Magdalen Islands. Presented April 19, 1918.—*Mr. Lemieux* *Not printed.*
115. Return to an Order of the Senate to the Clerk dated April 18, 1918, for a statement showing:—1. The names of all persons employed in connection with the work of preparing the Minutes of Proceedings, the Order Paper and the Journals of this House (a) in English and (b) in French, and the salary or other remuneration paid to each. 2. The number of each of these documents printed (a) in English and (b) in French, and the cost of printing and binding the same for the fiscal year ending the 31st of March, 1918.—*The Senate* *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

- 116.** Statement showing how many members of the outside service have been transferred to the inside service since October 1, 1917, and how many persons have been appointed under section 21 of the present Civil Service Act since that time. Presented by Hon. Mr. Maclean, April 22, 1918. *Not printed.*
- 117.** Return to an Address to His Excellency the Governor General of the 8th April, 1918, for a copy of Orders in Council in reference to the appointment of Colonel Langton as Paymaster General in the Militia Department. Presented April 22, 1918.—*Mr. Copp.* *Not printed.*
- 118.** Return to an Order of the House of the 18th April, 1918, for a return showing:—1. What blue books have been printed during the years 1916 and 1917. 2. Which of said books have been printed in both languages. 3. Which of said books have been printed in the English language only. 4. Which of said books have been printed in the French language only. Presented April 22, 1918.—*Mr. Demers.* *Not printed.*
- 119.** Copy of Order in Council P.C. 807, dated the 3rd of April, 1918, with respect to the reservation of Dominion Lands for disposition under the Soldiers' Settlement Act (Chapter 21, 7-8 George V). Presented by Hon. Mr. Meighen, April 23, 1918. *Not printed.*
- 120.** Statement of amounts paid to newspapers, etc., on account of Victory Loan Advertising. Presented by Sir Robert Borden, April 24, 1918. *Not printed.*
- 121.** Copy of the Report submitted by the Officer in charge of the Canadian War Records Office, London England, to the Right Honourable Sir Robert L. Borden, G.C.M.G., M.P., Prime Minister of Canada, on the work of the Canadian War Records Office since the date of its foundation to the 11th January, 1917. Presented by Sir Robert Borden, April 21, 1918. *Not printed.*
- 121a.** Copy of the Second Annual Report of the Canadian War Records Office for the year 1917. Report submitted by the officer in charge to the Hon. Sir Edward Kemp, K.C.M.G., M.P., Overseas Minister of Militia and Defence. Presented by Sir Robert Borden, May 17, 1918. *Not printed.*
- 122.** Return to an Order of the House of the 8th April, 1918, for a return showing:—1. How many persons belonging to class one were liable to be called under the Military Service Act, 1917, in each of the provinces and the Yukon Territory, respectively. 2. How many in each province have reported themselves for service. 3. How many in each province have asked to be exempted from military service. 4. How many in each province have been exempted by local tribunals. 5. How many decisions rendered in each province by local tribunals have been appealed from by: (a) recruits; (b) representatives or military authorities. 6. In how many appeal cases have decisions been rendered in each province, how many appeals have been allowed, and how many rejected in each province. 7. How many cases are still pending before the Central Appeal Judge. 8. Whether it is the intention of the military authorities or public representatives to appeal in some other cases, either before the appeal tribunal or before the Central Appeal Judge. 9. If so, how many in each province. Presented April 24, 1918.—*Mr. Trahan.* *Not printed.*
- 123.** Return to an Order of the House of the 8th April, 1918, for a copy of all correspondence, certificates, recommendations and other documents in reference to the granting of a total disability pension to Colonel R. H. Labatt—Presented April 24, 1918.—*Mr. Copp.* *Not printed.*
- 124.** Return to an Order of the House of the 24th April, 1918, for a return showing:—1. Upon whose recommendation the returning officer for the county of Joliette, in the last Federal election, was appointed. 2. Whether enumerators were appointed in accordance with paragraph one, section forty-two, of the Dominion Elections Act, as amended by the War-time Elections Act of 1917. 3. If so, the names of the enumerators so appointed, when the list of such enumerators was sent, and to what person or persons said list was sent. Presented April 25, 1918.—*Mr. Denis.* *Not printed.*
- 125.** Copy of Order in Council, P.C. 812, dated 5th April, 1918—Regulations governing the Soldier Settlement Loan under the authority of the Soldier Settlement Act (Chapter 21, 7-8 George V). Presented by Hon. Mr. Meighen, April 26, 1918. *Not printed.*
- 126.** Return to an Address to His Excellency the Governor General of the 25th March, 1918, for a copy of all letters and telegrams exchanged between the Dominion Government and the various provincial executives concerning the Order in Council of 22nd December, 1917, respecting the sale of securities by provincial, colonial or foreign governments, municipalities and other bodies. Presented April 29, 1918.—*Mr. Lemieux.* *Not printed.*

CONTENTS OF VOLUME 14—Continued.

- 127.** Return to an Order of the House of the 25th March, 1918, for a return showing:—1. If any money has been paid to the Dundalk *Herald*, the *Flesherton Advance*, the *Markdale Standard*, the *Durham Chronicle*, the *Grey Review*, or the *Hanover Post* for advertising or for any other reason since 1st October, 1917. If so, how many was paid in the case of each of the papers mentioned. Presented April 29, 1918.—*Mr. Cahill.*
Not printed.
- 128.** Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The officers employed at Quebec on the staff of the Military District No. 5. 2. How long they have been connected with this branch. 3. What service each of them is performing. 4. What salary and allowance each of them is receiving. 5. Names of those amongst them who have performed service overseas. 6. How long they have been actually at the front. 7. How long they were in the trenches. 8. To which battalion they belonged while overseas. Presented April 29, 1918.—*Mr. Power.**Not printed.*
- 129.** Report of the Commissioners appointed to investigate the businesses of William Davies Co., Ltd., and Matthews-Blackwell, Ltd., dated 1st November, 1917. Presented by Hon. Mr. Crothers, May 1, 1918.
- 130.** Return to an Order of the House of the 24th April, 1918, for a return showing the details of certain totals being the estimated cost of street sewers, etc., given on figures 29 and 30 placed between pages 96-97 of Rural Planning and Development written by Thomas Adams, being a report published by the Commission of Conservation dated 1917. The said totals being \$35,584, \$26,736, \$20,748 and \$23,533. Presented May 1, 1918.—*Mr. Lemieux.**Not printed.*
- 131.** Statement of expenditure of the Dominion Publicity Committee in account with the Dominion Government, and in connection with the Victory Loan, 1917. Presented by Hon. Mr. Maclean, May 1, 1918.
- 131a.** Report of Mr. A. E. Ames, Chairman of the Dominion Executive Committee of Canada, in connection with the Victory Loan, 1917. Presented by Hon. Mr. Maclean, May 1, 1918.*Not printed.*
- 131b.** Statement showing details of remuneration paid in connection with Victory Loan. Presented by Hon. Mr. Maclean, May 11, 1918.*Not printed.*
- 132.** Return to an Order of the House of the 3rd April, 1918, for a return showing:—1. How many local tribunals were established throughout Canada under the Military Service Act. 2. What remuneration per diem was allowed each member of such tribunal. 3. What was remuneration per day for Secretary of tribunal and also for constables or caretaker of the tribunal sessional chamber. 4. What has been the total expenditure to date on account of tribunals under the Military Service Act. 5. Whether there are any outstanding claims unpaid. Presented May 1, 1918.—*Mr. White (Victoria).*
Not printed.
- 133.** Report of the Ninth Annual Meeting of the Commission of Conservation, Canada, November 27-28, 1917.—(*The Senate*)*Not printed.*
- 134.** Return showing:—1. Whether the building of the hospital for invalid soldiers at Ste. Anne de Bellevue is under Government control. 2. If not, through whose agency. Whether it is being built by contract or under the supervision of any public body. 3. What sum has been paid by the Government for the land where this hospital is being erected. 4. What the cost of construction will be. 5. How many invalid soldiers it will accommodate. 6. How far this hospital is from Macdonald College. 7. Whether the Government has considered the very grave inconvenience which may result from the erecting of such an institution in the vicinity of a college where hundreds of young ladies are being educated. Presented May 1, 1918.—*Mr. Boyer.**Not printed.*
- 135.** Return to an Order of the Senate, dated April 23, 1918, giving the following information:—The names, dates of appointments, salaries or wages of all clerks and employees of the Department of Public Printing and Stationery, under the following heads:—(a) King's Printer's staff, including advertising. (b) Printing Branch. 1. Clerks. 2. Proofreaders. 3. Typesetting rooms: Mono, Lino, Job and Parliamentary. 4. Press rooms: Platen and Cylinder. 5. Binding: Book, Pamphlet. 6. Stereotyping. 7. Map engraving. 8. Any other Departments. (c) Outside Printing Branch. (d) Accountants. (e) Stationery. (f) Distribution. (g) Mechanical staff. (h) *Canada Gazette*. (i) Caretaker. (j) Any other Departments.—(*The Senate*)*Not printed.*
- 136.** Return showing:—1. Whether tenders have been recently submitted to the Department of Militia and Defence or to the War Purchasing Commission for a supply of Smoked Wiltshire Bacon, at Toronto, Kingston and London. 2. If so, who the tenderers are, and what their prices are, in each case. 3. To whom the contract has been awarded in each case, and at what price. Presented May 2, 1918.—*Mr. Murphy.**Not printed.*

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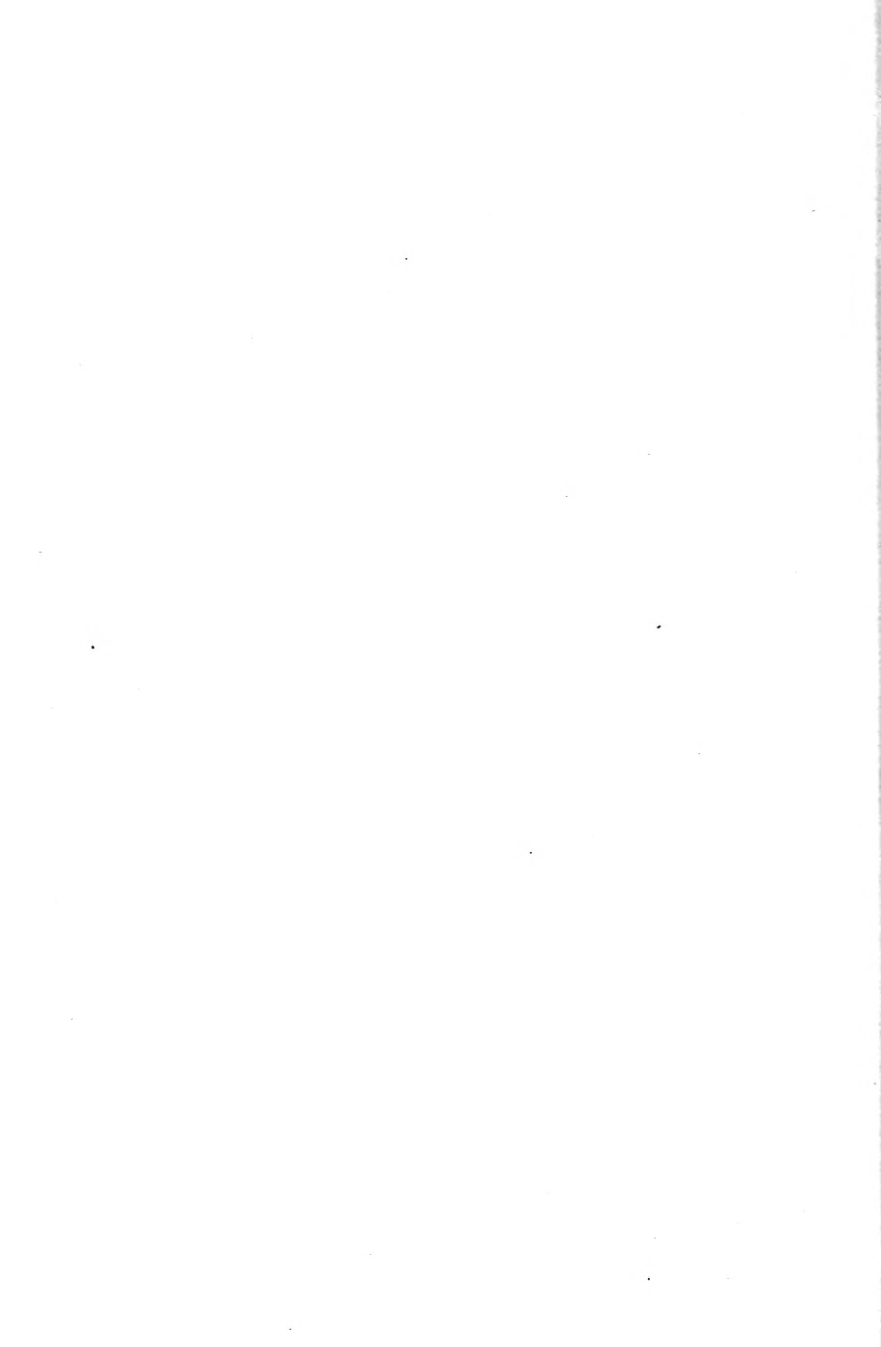
137. Order in Council, P.C. 26/942, dated the 19th April, 1918, with regard to remissions made under section 88 of The Indian Act, chapter 81, R.S.C. 1906, of the interest on arrears of purchase price of Park Lot No. 19, in the village of Southampton, in the County of Bruce, Ontario, amounting to \$18.—(*The Senate*) *Not printed.*
138. Order in Council, P.P. 871, dated 23rd April, 1917, being regulations for the protection of migratory game birds, migratory insectivorous and migratory non-game birds, which inhabit Canada during the whole or any part of the year, under the authority of The Migratory Bird Act, 7-8 George V, 1917.—(*The Senate*) *Not printed.*
139. Return to an Order of the House of the 6th May, 1918, for a return showing:—What the gross earnings of the National Transcontinental railway were for the year ending 31st March, 1918; how much was earned between Moncton and Quebec, between Quebec and Cochrane Junction, between Cochrane Junction and Winnipeg, and between Lake Superior Junction and Fort William, and the amount paid by that railway to the Canadian Pacific for terminal charges at Quebec. Presented May 13, 1918.—*Mr. Lavigneur.* *Not printed.*
140. Return to an Order of the House of the 24th April, 1918, for a copy of all correspondence, letters, telegram and other papers exchanged between the Food Controller and the Winnipeg Civic Authorities concerning cold storage conditions at Winnipeg. Presented May 13, 1918.—*Mr. Lemieux.* *Not printed.*
141. Interim Report No. 2, Georgian Bay Canal Commission,—Wheat Prices, and a Comparative Study of United States and Canadian Markets, by W. Sanford Evans. Presented by Hon. Mr. Carvell, May 13, 1918. *Printed for distribution and Sessional Papers.*
142. Interim Report No. 3, Georgian Bay Canal Commission—Transatlantic Passenger and Freight Traffic and Steamship Subsidies, by W. Sanford Evans. Presented by Hon. Mr. Carvell, May 13, 1918. *Printed for distribution and Sessional Papers.*
143. Return to an Order of the House, of the 24th April, 1918, for a copy of all correspondence and petitions passed between the Prime Minister and Civil Service Federation, concerning certain appointments made in the Post Office and Customs Departments since the 17th of December, 1917. Presented May 13, 1918.—*Mr. Lemieux.* *Not printed.*
144. Return showing:—1. Whether the Government is aware that in the past sixteen months in the Cities of Winnipeg, Hamilton, Toronto, Ottawa and Montreal, the following quantities of foodstuffs, are reported to have been ordered to be destroyed as unfit for human consumption:—(a) Meats: Winnipeg, 7,262 lbs.; Hamilton, 4,874 lbs.; Toronto, quantities not given in lbs., only sides, quarters, legs, etc.; Ottawa, 7,787 lbs.; Montreal, 105,898 lbs. (b) Poultry: Winnipeg, 11,364 lbs.; Hamilton, 8 fowl; Montreal, 2,344 lbs. (c) Fish: Winnipeg, 9,066 lbs.; Toronto, 74,587 lbs., weight not given, only number of packages for remainder; Montreal, 137,903 lbs. (d) Vegetables: Winnipeg, 265,565 lbs.; Toronto, 5,855 lbs. cabbage, the rest weight not given, only crates, baskets, etc., also recently 48,010 lbs., or 24 tons of food unfit for human consumption; Montreal, 13,940 lbs. (e) Eggs: Winnipeg, 3,013 lbs.; Hamilton, 40 doz.; Toronto, 1,050 doz., 6 tubs, 1 pail, and 8 gallons yolk. (f) Butter: Winnipeg, 3,374 lbs.; Hamilton, 22 lbs. (g) Fruit (fresh and dried): Winnipeg, fresh, 46,375 lbs., dried, 37,297 lbs.; Hamilton, fresh, 12 baskets; Montreal, fresh, 3,862 lbs. 2. If so, what action the Government proposes taking to prevent a continuance of such waste. Presented May 13, 1918.—*Mr. Foster (York).*
145. Return showing:—1. Whether the Government is aware that 236,490 pounds of food were destroyed in the city of Toronto between April 4 and April 29, 1918, according to a report of one of the Departments of the Toronto City Corporation. 2. Whether the Food Controller has taken any action to stop such wholesale waste of food. 3. If so, what he has done in this particular case. Presented May 15, 1918.—*Mr. Proulx.* *Not printed.*
146. Return to an Order of the House of the 22nd April, 1918, for a return showing:—1. The names of all persons employed in connections with the work of preparing the Votes and Proceedings, the Order Paper and the Journals of the House (a) in English, and (b) in French, and the salary and other remuneration paid to each. 2. The number of each of these documents printed, (a) in English, and (b) in French, and the cost of printing and binding the same for the fiscal year ending the 31st of March, 1918. Presented May 15, 1918.—*Mr. Currie.* *Not printed.*
147. Return to an Order of the House of the 22nd April, 1918, for a return showing:—1. The names of all persons employed in connection with the work of reporting and translating in the House. 2. How long each has been so employed. 3. The rate of remuneration paid to each during the past year, with the total amount paid to each class of persons. 4. Number of copies of the Debates of the House printed during the past year, (a) in English, and (b) in French, specifying the number of the unrevised and of the revised editions, respectively. 5. The cost of printing and binding the same for each year since 1900, inclusive. 6. The amounts paid in addition to the above, in each year since 1900, inclusive, for (a) reporting, (b) translating, (c) typewriting, and (d) printing proceedings before Parliamentary Committees. Presented May 15, 1918. *Mr. Currie.* *Not printed.*

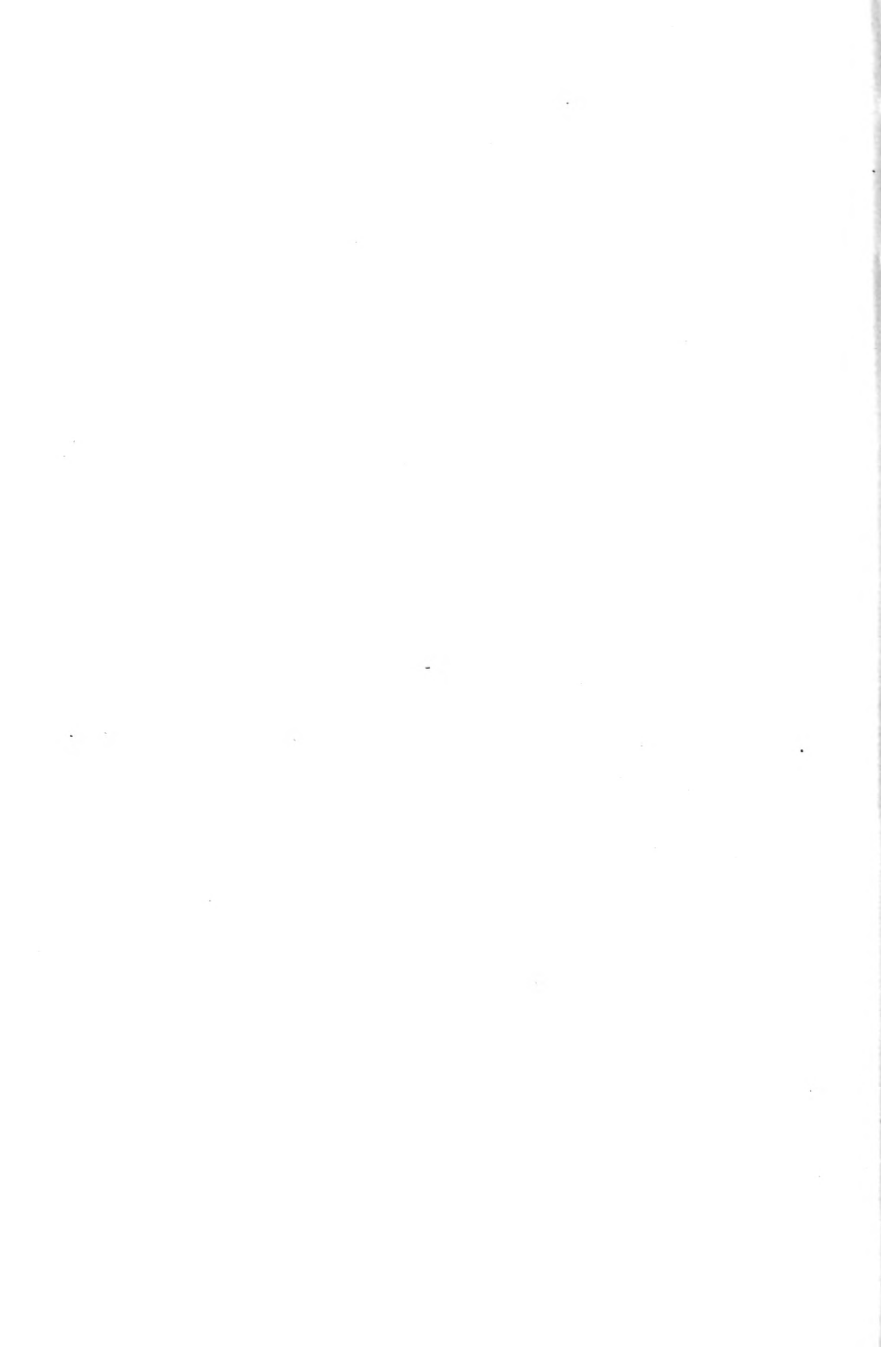
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- 148.** Return to an Order of the House of the 24th April, 1918, for a return showing:—1. What control the Canadian Government has over the operations of the Imperial Royal Flying Corps in Canada, and what Department of the Government would exercise this control. 2. Whether the Canadian Government has any officers or representatives on the Canadian Branch of the Imperial Flying Corps. If so, what their names are, and what positions they occupy. 3. Whether the Canadian Government intends to take over all the offices, plant, and equipment, of the Imperial Royal Flying Corps in Canada at an early date. If not, why not. How many accidents and deaths have occurred in Canada, United States and Overseas among our flying men. 5. The nature of the investigations into these accidents, and where the records are kept. 6. Whether the Government of Canada at the close of the war intends to establish and maintain a Canadian Flying Corps. If so, what preparations are under way, with this end in view. 7. How many Canadians and how many Americans, have joined the Imperial Royal Flying Corps in Canada. 8. How many mechanics are employed by the Imperial Royal Flying Corps in Canada. 9. What amount of money has been expended in Canada by the Imperial Royal Flying Corps. 10. How many Canadian Officers who have seen air service overseas are in the employ of the Imperial Royal Flying Corps in Canada. Presented May 16, 1918.—*Mr. Armstrong (Lambton).*
- 148a.** Return to an Order of the House of the 24th April, 1918, for a return showing:—1. What status the Canadian recruits of the Royal Flying Corps have in the military affairs of Canada. 2. In the case of permanent injury or death of Canadians in the Royal Flying Corps in the discharge of their duties, what provision has been made to pension their dependents. 3. How many men came to Canada from England to establish training camps for the Royal Flying Corps; if any of these men have returned to England. If so, how many have been replaced by Canadians. 4. What comparative results were obtained in training cadets at the training camps around Toronto and the camps located in Texas. 5. Whether the Royal Flying Corps went to Texas and remained there at the expense of, and on the request of the United States Government. 6. Whether the authorities of the Royal Flying Corps were asked to give consideration to a location in British Columbia. If so, what the nature of the request was. 7. If it is not a fact that the weather conditions in Texas proved very unfavourable for flying corps training purposes. 8. What investigations of a technical character were made of the air conditions in Texas before selecting that place as a training ground for our airmen. 9. What investigations were made as to the atmospherical and climatical conditions in British Columbia regarding the locating of an air squadron training camp in that province. 10. Whether the Imperial Munitions Board took an option to lease a large area of land at Delta, near Vancouver, B.C., to establish winter training camps for the Canadian training squadrons of the Royal Flying Corps, and whether tenders were asked for materials, hangars, buildings, etc. If so, why these negotiations were dropped. 11. How many deaths in the Royal Flying Corps training camps in Texas resulted from atmospherical conditions, which are unfavourable to the successful training of aviators. 12. Whether any requests have been made to the Canadian Government for assistance to the Royal Flying Corps either through appropriation or gifts of money for training machines. If so, the nature of these requests. 13. Where the records are kept of the causes of injury or illness of Canadian cadets and mechanics of the Royal Flying Corps. 14. Whether English-born drill sergeants are exclusively employed in the training of Canadian cadets in the Royal Flying Corps in Canada. 15. What efforts have been made by the Canadian Government or individuals or organizations to develop and assist the Flying Corps in Canada, and whether the Government has extended any assistance to these individuals or organizations. 16. Whether any part of the grant of \$100 provided by Order in Council for each aviator trained in Canada to defray a part of the expense incurred in training has been paid, or whether any request for payment has been made. Presented May 16, 1918.—*Mr. Armstrong (Lambton).**Not printed.*
- 149.** Second Report of the War Purchasing Commission, covering period from 1st January, 1917, to 31st March, 1918. Presented by Sir Robert Borden, May 16, 1918.*Not printed.*
- 150.** Return to an Order of the Senate dated 9th May, 1918, for a return giving a statement of imports of petroleum oils and spirits (gallons, value and duty) during each of the following fiscal years ending 31st March: 1909-10-11-12-13-14-15-16-17, and for each month of the unexpired year ending 31st March, 1918.—(*The Senate*).*Not printed.*
- 151.** Report of the Administrative Chairman of the Honorary Advisory Council for Scientific and Industrial Research 1917-18. Presented by Sir George Foster, May 15, 1918.*Not printed.*
- 152.** Return to an Address to His Excellency the Governor General, of the 13th May, 1918, for a copy of the Order in Council appointing Mr. Main Johnson and passed under the War Measures Act as mentioned by Hon. Mr. Rowell on page 1250 of *Unrevised Hansard*. Presented May 29, 1918.—*Mr. Archambault.**Not printed.*
- 153.** First Report of the Munition Resources Commission, November, 1915, to February, 1918, inclusive. Presented by Hon. Mr. Burrell, 20th May, 1918.*Not printed.*

CONTENTS OF VOLUME 14—*Concluded.*

154. Return to an Order of the House of the 22nd April, 1918, for a return showing.—What amounts have been paid by the Government for printing or advertising to the *Globe*, Toronto, and the *Dévoir*, Montreal, during each of the fiscal years ending 31st March, 1915, 1916, 1917 and 1918. Presented May 29, 1918.—*Mr. McMaster*... ..*Not printed*
155. Return to an Order of the House of the 25th March, 1918, for a copy of all petitions, letters or communications of any kind either asking for or opposing the importation of coolie labour, from first of September last to date. Presented May 29, 1918.—*Sir Wilfrid Laurier*... ..*Not printed.*
156. Return to an Order of the House of the 25th March, 1918, for a copy of all memoranda and petitions by Slav subjects of Austria, naturalized in Canada, setting forth grievances and suggesting remedies. Presented May 29, 1918.—*Sir Wilfrid Laurier*.
Not printed
157. Return to an Order of the Senate, dated 12th April, 1918, for a return giving:—1. The name, rank, and qualifications of each of the persons, upon whose advice and recommendation, lobster hatcheries, heretofore operated in Canada by the Department of Naval Affairs, are to remain closed. 2. Copies of the reports and recommendations (or if the same are published, the references thereto in official publications), which fully disclose all the facts, reasons, and grounds, upon which the Department makes its decision to abandon the policy of operating lobster hatcheries.—(*The Senate*).
Not printed
158. Order in Council P.C. 668, dated 25th March, 1918, *re* procedure for conferring titles of honour upon subjects of His Majesty ordinarily resident in Canada. Presented by Sir Robert Borden, May 21, 1918... ..*Not printed.*
159. Return to an Order of the House of the 2nd May, 1918, for a return showing:—1. The amount paid the Toronto *Globe* and the Toronto *Star* respectively, from 1st January, 1917, to 1st April, 1918, for all service between the said dates. 2. Whether any contract of any kind was made with either of the said newspapers between the dates mentioned for advertising, publicity, or news editorial and feature service. 3. If so, by whom said contract or contracts were made, and what the particulars are thereof. Presented May 22, 1918.—*Mr. Murphy*... ..*Not printed*
160. Return to an Order of the House of the 8th April, 1918, for a return showing:—1. What quantity of bran, shorts, or mill feed have been exported to the United States (a) by license; (b) without license, between 1st August, 1917, and 2nd February, 1918. 2. To what firms in Canada licenses to export this feed have been granted, and for what quantity in each case. Presented May 22, 1918.—*Mr. Kay*... ..*Not printed.*
161. Return to an Order of the House of the 15th May, 1918, for a return showing:—1. The total amount paid to the Journal Publishing Company of Ottawa, Limited, during the fiscal years 1912-13-14-15-16-17 inclusive, for (a) rentals; (b) printing. 2. Whether the official cheques of the Government for said rentals and printing jobs were issued directly in favour of the above company, or to P. D. Ross, Esq. Presented May 23, 1918.—*Mr. Brouillard*... ..*Not printed.*
162. Return to an Order of the House of the 16th May, 1918, for a return showing:—1. The total number of the families of soldiers deceased since the beginning of the war, who receive pensions from the Government. 2. Of this number, how many reside in Great Britain, how many reside in Canada, and how many reside elsewhere. Presented May 23, 1918.—*Mr. Seguin*... ..*Not printed.*
163. Report dealing with the purchase and sale of Fordson tractors by the Canada Food Board. Presented by Hon. Mr. Crerar, May 23, 1918... ..*Not printed.*





REPORT
OF THE
SUPERINTENDENT OF INSURANCE
OF THE
DOMINION OF CANADA

FOR THE
YEAR ENDED DECEMBER 31

1917

VOLUME II
LIFE INSURANCE COMPANIES

PRINTED BY ORDER OF PARLIAMENT



OTTAWA
J. DE LABROQUERIE TACHÉ
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY

1918

[No. 8--1918.]

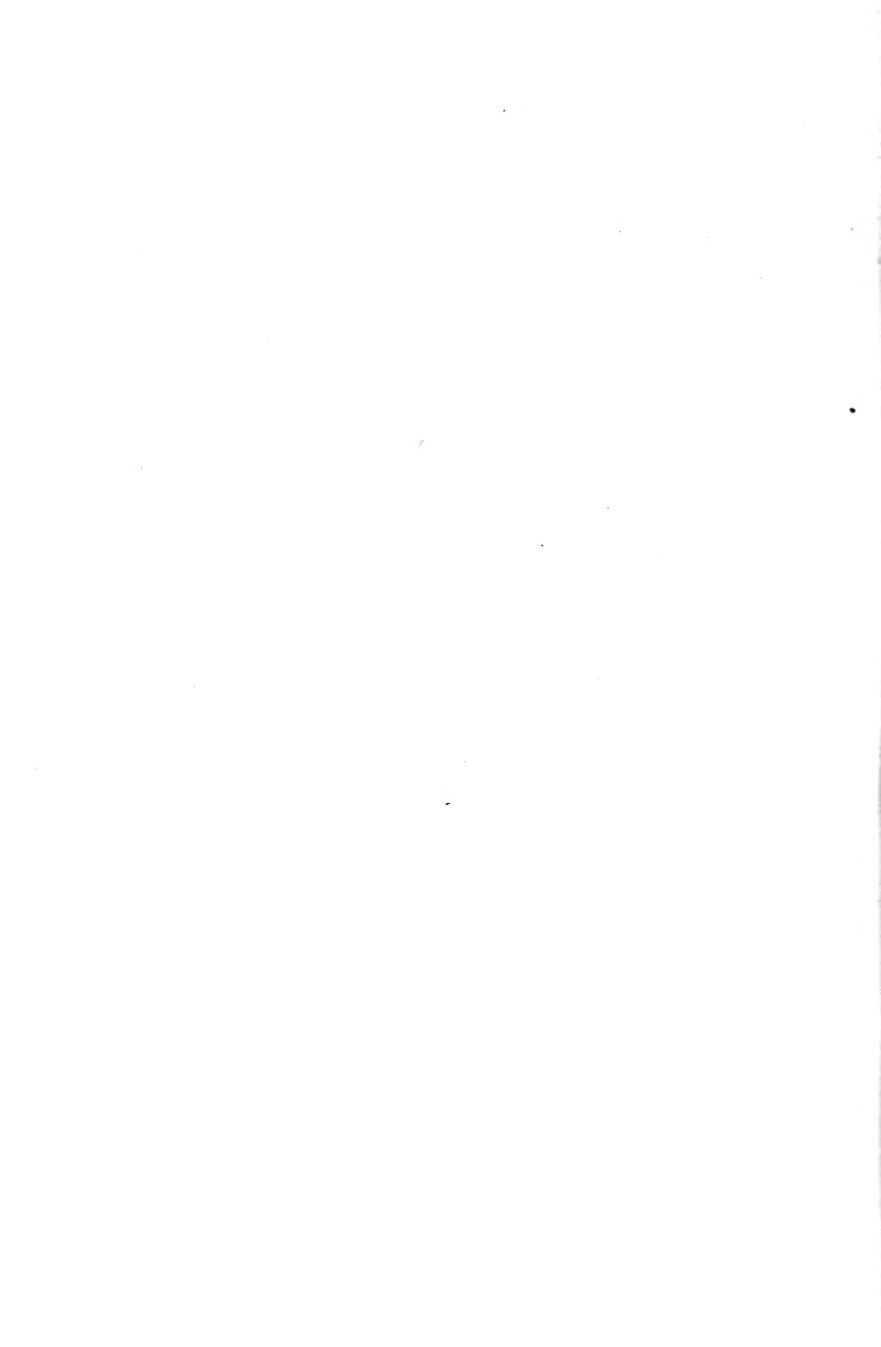


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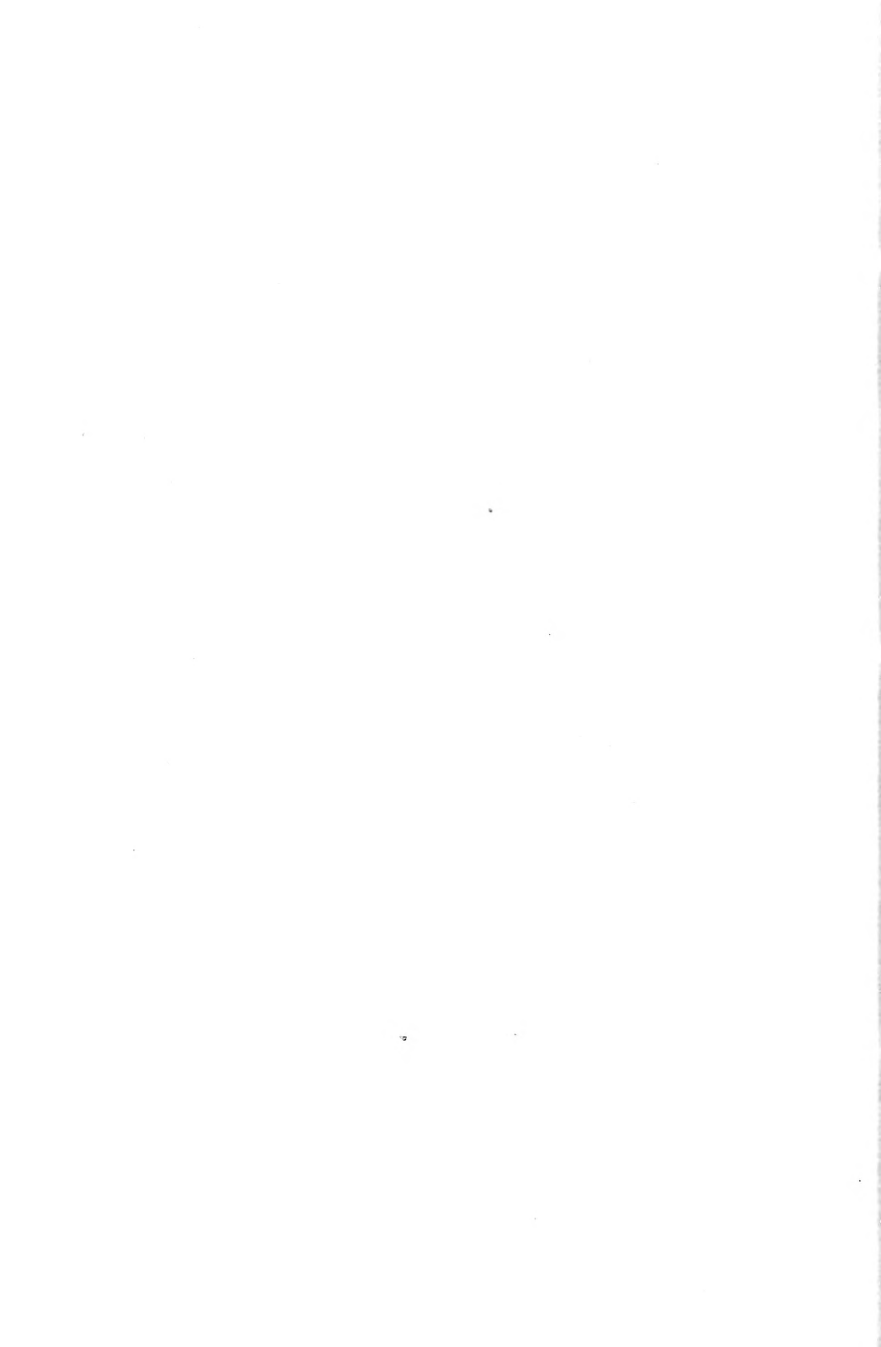
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INSURANCE DEPARTMENT,

OTTAWA, July 5, 1918.

To the Honourable SIR THOMAS WHITE,

Minister of Finance.

SIR.—I have the honour herewith to submit the statements in detail of Life Insurance Companies for the year 1917 together with such an abstract and analysis of them as appear proper to exhibit the progress of the business and the condition of the companies.

LIFE INSURANCE, 1917.

The business of life insurance was transacted by forty-five active companies of which twenty-six are Canadian, eight British, ten Foreign.

In addition to these active companies, there were three British and two Foreign Companies which are licensed to transact life insurance but which have ceased to write new insurance, their business being confined to the policies already on their books, while eight companies, four British and four Foreign are authorized under the Act, to transact business in connection with policies written prior to March 31, 1878.

During the year 1917 the life insurance companies in Canada were affected by war mortality to a much greater extent than in the previous two years. There will be found on page lxxvi this Report a summary of the war claims incurred in each year of the war up to December 31, 1917, from which it will be seen that during the year 1917 the life insurance companies licensed by this Department experienced war claims to the amount of \$5,629,232, as compared with total claims in the preceding years of \$6,518,088. The comparative importance of these claims will be seen when it is stated that the total death claims incurred during the year by the said companies amounted to \$17,963,652, so that the war claims have been approximately 31.30 per cent of the total claims incurred.

INSURANCE EFFECTED DURING THE YEAR.

Notwithstanding the difficulties arising out of the war the total amount of policies in Canada taken during the year 1917 was \$282,120,430, which is greater than the amount taken in 1916 by \$51,018,805. The Canadian companies show an increase in 1917 of \$34,502,340, whilst in 1916 they had an increase of \$17,167,971; the British companies have a decrease of \$141,450, whilst in 1916 they had a decrease of \$476,680; and the Foreign companies have an increase of \$16,657,915, whilst in 1916 they had a decrease of \$6,709,224, the total increase in 1917 being \$51,018,805, as above stated.

The respective amounts effected are:—

Canadian companies.....	\$172,703,621
British companies.....	5,109,183
Foreign companies.....	104,307,626

Thus the amount taken by Canadian companies exceeds that taken by the British and Foreign companies together by \$63,286,812.

LIFE INSURANCE IN FORCE IN 1917.

The total amount of insurance in force in Canada at the date of the statements was \$1,585,042,563, which shows an increase of \$162,862,931 over that of the previous year, being distributed as follows:—

	Amount in force.	Increase.
Canadian companies.....	\$996,699,282	\$101,170,847
British companies.....	58,617,506	— 534,425
Foreign companies.....	529,725,775	62,226,509
Total.....	\$1,585,042,563	\$162,862,931

The following tables will enable the progress of the total business to be traced during the past forty-three years, both as regards the amount of insurance effected from year to year and the total amount in force:—

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

Years.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	3,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,665	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,239	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,401	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,535	45,202,847
1894.....	28,670,304	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	25,043,182	3,323,167	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,967	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	31,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,737	27,476,866	99,896,206
1909.....	79,121,977	3,936,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,691	176,866,976
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,692	217,006,516
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
1916.....	138,201,281	5,250,635	87,649,711	231,101,625
1917.....	172,703,621	5,109,183	104,307,626	282,120,430
Totals.....	2,019,229,033	159,895,166	1,242,744,395	3,491,868,594

*Including 20 months' business of the Canada Life.

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NET AMOUNT OF INSURANCE IN FORCE IN CANADA, 1875-1917.

Years.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	\$	\$	\$	\$
1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,818	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146
1886.....	88,181,859	27,225,607	55,908,230	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,348,392	231,963,702
1890.....	135,218,990	31,613,730	81,599,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,600,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,006,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,485,344	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,655,951	187,740,102	656,260,900
1907.....	450,573,724	46,462,314	188,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,656,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,902	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915.....	829,972,809	58,087,018	423,556,850	1,311,616,677
1916.....	895,528,435	59,151,931	467,499,266	1,422,179,632
1917.....	996,699,282	58,617,506	529,725,775	1,585,042,563

AMOUNT OF INSURANCE TERMINATED IN 1917.

The amount of insurance terminated in natural course, namely, by death, maturity, disability or expiry, was \$29,259,878, which is greater by \$1,966,885 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was \$93,084,346, being less than in the previous year by \$11,087,901.

Relatively to the amounts at risk the amounts so terminated are higher than those of the previous year, giving for every \$1,000 of current risk \$18.46 terminated in natural course and \$58.73 by surrender and lapse, making a total of \$77.19. In the year 1916 these rates were \$19.57 and \$72.79 respectively making a total of \$92.36 thus giving a difference of \$15.17 for each \$1,000 at risk.

The following table exhibits the rates for the last six years:—

TERMINATED OUT OF EACH \$1,000 CURRENT RISK.

	Naturally.						Surrender and Lapse.					
	1912	1913	1914	1915	1916	1917	1912	1913	1914	1915	1916	1917
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canadian companies...	14 29	12 97	13 87	15 39	17 20	16 23	95 98	76 09	91 95	97 53	72 97	57 03
British companies...	28 30	28 69	28 03	34 92	33 97	30 25	44 27	42 60	83 87	87 89	57 15	61 45
Foreign companies....	20 07	18 86	21 17	23 08	23 53	21 35	115 49	120 73	128 98	123 27	74 47	61 62
All companies.....	16 68	15 52	16 79	18 71	19 57	18 46	98 90	87 74	102 83	105 12	72 79	58 73

The total termination amounts to about 43.37 per cent of the amount of new policies. The actual amounts of termination were distributed as follows:

	Naturally.	By Surrender and Lapse.
	\$	\$
Canadian companies.....	16,176,136	56,840,683
British companies.....	1,773,735	3,601,881
Foreign companies.....	11,310,007	32,641,782
Total.....	29,259,878	93,084,346

CANADIAN POLICIES IN FORCE.

Omitting the Industrial policies of the London Life, the Royal Guardians, the Mutual Life and Citizens', the Metropolitan and the Prudential, the thrift policies of the Sun Life and the monthly policies of the Excelsior, the following table gives the number and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

	Number.	Amount.	Average amount of policy.
		\$	\$
Canadian companies.....	568,246	975,416,195	1,717
British companies....	26,844	57,385,605	2,138
Foreign companies.....	236,790	357,623,126	1,510
Total.....	831,880	1,390,424,926	1,671

The average amount of new policies is: for Canadian companies, \$1,886 for British companies, \$1,932 and for Foreign companies, \$1,418. The corresponding amounts last year were \$1,831, \$2,003 and \$1,131.

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DEATH RATE.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year, respectively. It is believed that the results arrived at represent the actual mortality per 1,000 among insured lives in Canada as accurately as can be gathered from the returns of the companies.

	Number of Lives exposed to Risk.	No. of deaths	1917	1916	1915	1914	1913	1912
			Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.
Active companies, ordinary.....	794,720	8,999	11.323	10.649	8.368	7.527	7.341	7.980
Active companies, industrial.....	1,538,092	16,240	10.559	10.261	8.743	8.876	9.286	10.001
Assessment and fraternal societies	91,413	1,504	16.453	13.694	11.994	10.923	9.641	9.873
Non-active and retired companies.....	2,449	92	37.574	56.629	41.356	30.774	36.342	35.498
All companies.....	2,426,685	26,835	11.058	10.593	8.842	8.583	8.692	9.337

8 GEORGE V, A, 1918

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

Year.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	\$	\$	\$	\$
1875	707,256	623,296	1,551,835	2,882,387
1876	768,543	597,155	1,437,612	2,803,310
1877	770,319	577,364	1,299,764	2,647,407
1878	827,098	586,044	1,197,535	2,610,667
1879	910,345	565,875	1,121,537	2,606,757
1880	1,039,341	579,729	1,102,058	2,721,128
1881	1,291,026	613,595	1,190,068	3,094,689
1882	1,562,085	674,362	1,308,158	3,544,605
1883	1,652,543	707,468	1,414,738	3,774,749
1884	1,869,100	744,227	1,518,991	4,132,318
1885	2,092,986	803,908	1,723,012	4,619,978
1886	2,379,238	827,848	1,988,634	5,195,720
1887	2,825,119	890,332	2,285,954	6,001,405
1888	3,166,883	928,667	2,466,298	6,561,848
1889	*4,459,505	979,847	2,785,403	*8,224,845
1890	3,921,137	1,022,362	3,060,652	8,004,151
1891	4,258,926	1,030,479	3,128,297	8,417,702
1892	4,729,940	1,088,816	3,251,598	9,070,354
1893	5,156,008	1,073,541	3,403,230	9,632,779
1894	5,435,031	1,079,330	3,394,914	9,909,275
1895	5,702,783	1,137,366	3,452,205	10,292,354
1896	6,075,454	1,137,607	3,389,605	10,602,666
1897	6,598,012	1,174,732	3,443,074	11,215,818
1898	7,107,073	1,210,601	3,676,490	11,994,164
1899	7,805,174	1,276,229	3,957,304	13,038,707
1900	9,373,405	1,372,355	4,261,181	15,006,941
1901	9,133,890	1,346,666	4,709,298	15,189,854
1902	10,048,204	1,415,273	5,014,083	17,077,560
1903	10,882,650	1,435,318	5,923,397	18,240,365
1904	11,959,100	1,473,514	6,536,710	19,969,324
1905	13,947,827	1,500,232	6,632,658	22,080,717
1906	14,093,056	1,583,861	6,687,539	22,364,456
1907	14,963,714	1,567,951	6,612,207	23,143,872
1908	16,081,504	1,546,941	7,069,494	24,697,939
1909	17,438,780	1,590,656	7,476,859	26,506,295
1910	19,952,162	1,580,255	8,239,486	29,771,903
1911	20,736,480	1,680,731	9,202,415	31,619,626
1912	23,540,081	1,768,046	10,401,389	35,709,516
1913	24,784,163	1,905,486	11,951,557	38,641,206
1914	26,047,253	1,906,998	13,139,844	41,094,095
1915	28,546,303	2,071,592	14,488,783	45,106,675
1916	30,296,416	1,903,590	15,892,099	48,093,105
1917	34,599,199	1,957,143	18,287,267	54,843,609
Totals	419,544,202	51,537,469	221,675,092	692,756,764

*Including 20 month's business of the Canada Life.

PAYMENTS TO POLICYHOLDERS.

Including the business done outside of Canada by the Canadian companies, and the Canadian business of the British and Foreign companies, the total amount paid to policyholders during 1917 was as follows:—

Death claims (including bonus additions).....	\$ 18,932,776	47
Disability claims.....	11,597	87
Matured endowments (including bonus additions).....	5,859,839	58
Annuitants.....	1,745,534	82
Paid for surrendered policies.....	7,568,891	57
Dividends to policyholders.....	5,844,046	55

Total..... \$ 39,962,686 86

Payments on guaranteed compound interest policies and interest payments on gold bond policies..... 21,226 03

Total payments to Policyholders..... \$ 39,983,912 89

The payments by the different companies will be found on pages l and li.

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Including the business done outside of Canada by the Canadian companies, the following table shows the total premium income and payments to policyholders of all companies, other than assessment and fraternal companies, doing life insurance business in Canada, for the last thirty-nine years, and also the rate of payments to policyholders per cent of premiums received:—

Year.	Premium Income.	Payments to Policyholders.	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879.....	2,606,756	1,301,480	49.93
1880.....	2,691,128	1,389,986	51.66
1881.....	3,094,689	1,879,240	60.72
1882.....	3,544,603	1,946,444	54.91
1883.....	1,861,179	2,201,152	57.01
1884.....	4,195,726	2,073,395	49.42
1885.....	4,684,409	2,544,101	54.31
1886.....	5,208,596	2,851,981	52.83
1887.....	6,105,474	3,235,205	52.99
1888.....	6,665,762	3,440,729	51.70
1889.....	8,336,167	3,942,590	47.29
1890.....	8,131,852	4,445,668	54.67
1891.....	8,667,609	4,911,485	56.66
1892.....	9,347,131	5,452,151	58.33
1893.....	9,952,833	5,133,284	51.58
1894.....	10,345,919	5,516,929	53.32
1895.....	10,887,501	5,862,447	53.85
1896.....	11,469,040	6,506,096	56.73
1897.....	12,197,626	7,076,962	58.02
1898.....	13,190,742	6,782,006	51.41
1899.....	14,490,102	6,780,959	53.01
1900.....	16,633,142	9,232,061	55.50
1901.....	17,130,456	8,993,125	52.50
1902.....	19,501,945	9,397,971	48.19
1903.....	21,240,823	10,288,364	48.44
1904.....	23,650,887	11,804,359	49.91
1905.....	26,535,365	13,796,504	51.99
1906.....	27,264,938	13,040,857	47.83
1907.....	28,403,423	14,753,533	51.94
1908.....	30,567,553	16,122,797	52.74
1909.....	33,304,241	16,382,136	49.19
1910.....	37,868,196	20,270,595	52.53
1911.....	40,608,305	19,194,828	47.27
1912.....	46,581,648	22,953,476	49.28
1913.....	51,413,732	25,287,204	49.18
1914.....	53,835,737	28,207,981	52.40
1915.....	56,744,482	36,426,490	64.19
1916.....	61,755,516	35,685,561	57.70
1917.....	68,681,552	39,983,913	58.22
Total.....	821,476,523	438,006,045	53.32

Hence for every \$100 premiums received during the year there has been paid to policyholders \$58.22, leaving \$41.78 to be carried to reserve, expense and profits.

Collecting the results for the thirty-nine years, 1879 to 1917, we find that the total payments to policyholders amount to 53.32 per cent of the premium income during the same period.

The subjoined table shows the total premium income and payments to policyholders during the last thirty-nine years of the life insurance companies which have ceased to do new business in Canada, and also the rate of payments to policyholders per cent of premiums received:—

Year.	Premium Income.	Payments to Policyholders	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879.....	490,688	396,053	80.71
1880.....	447,910	317,531	70.89
1881.....	441,393	489,370	110.87
1882.....	412,436	376,811	91.36
1883.....	371,570	450,678	121.29
1884.....	343,179	544,906	132.56
1885.....	321,566	395,851	123.10
1886.....	278,108	342,049	122.99
1887.....	262,445	423,747	161.46
1888.....	237,559	395,466	166.47
1889.....	216,730	337,829	155.88
1890.....	191,101	363,519	190.22
1891.....	181,905	319,246	175.51
1892.....	175,340	329,963	188.18
1893.....	163,723	308,887	225.31
1894.....	178,467	435,862	224.23
1895.....	163,366	367,132	244.73
1896.....	150,395	377,949	251.30
1897.....	174,155	449,425	258.06
1898.....	163,918	358,968	219.00
1899.....	152,534	376,018	246.51
1900.....	145,556	391,576	268.65
1901.....	132,201	476,885	360.73
1902.....	127,420	317,859	249.46
1903.....	105,250	274,631	260.93
1904.....	83,689	283,392	338.63
1905.....	76,597	284,635	371.63
1906.....	72,114	216,170	299.76
1907.....	77,073	269,573	349.76
1908.....	66,712	247,934	371.65
1909.....	65,059	248,773	382.38
1910.....	61,267	191,124	311.95
1911.....	71,858	190,404	264.97
1912.....	83,165	209,642	252.08
1913.....	87,073	247,700	256.14
1914.....	81,371	185,471	227.93
1915.....	125,645	240,041	191.05
1916.....	114,117	352,716	300.99
1917.....	114,946	201,075	174.93
Total.....	7,209,801	12,956,881	179.71

Collecting the results for thirty-nine years, 1879 to 1917, it will be seen that the total payments to policyholders made by said retired companies exceed by 79.71 per cent the total premium income during the same period.

Canadian Companies.

The assets and liabilities, income and expenditure, of the Canadian life companies will be found exhibited in the statements under their respective headings at pages xl, xlii, xlvii and lii. The tables of mortality employed by the various companies in the calculation of their reinsurance reserve are shown in the table on page xliii.

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From the tables on pages xlvii and lii referred to, it will be seen that the Canadian companies have received an income of \$66,232,692.16, drawn from the following resources:—

Premiums and annuity sales.....	\$ 48,446,284 56
Interest, dividends and rents.....	17,637,462 23
Sundry.....	148,945 37
Total.....	<u>\$ 66,232,692 16</u>

And they expended \$42,137,508 77 under the following items:—

Paid to policyholders and annuitants.....	\$ 27,570,554 48
General expenses (including investment expenses).....	13,223,840 39
Taxes.....	794,109 12
Dividends to stockholders.....	549,004 78
Total.....	<u>\$ 42,137,508 77</u>

Hence out of every \$100 of income they have expended in payment to policyholders, \$41.63; in general expenses, \$19.97; in taxes, \$1.20; and in dividends to stockholders, \$.83; leaving \$36.37 to be carried to reserve.

By reference to the table at page xl, it will be seen that the total assets at December 31, 1917, of the Canadian life companies other than fraternal benefit societies (including \$14,575,996 outstanding and deferred premiums and interest and rents due and accrued which have not yet gone into income) amount to \$322,744,799; an increase over the corresponding amount at the end of the year 1916 of \$24,666,541.

The net amount of risks in force has increased during the year from \$1,131,934,663 to \$1,261,116,205 a gain of \$129,181,542, and the reserves have increased from \$246,172,484, in 1916, to \$267,172,605 in 1917, an increase of \$21,000,121.

The following table gives the premium and other income of the Canadian companies other than fraternal benefit societies, during the past thirty-nine years, and also payments to policyholders, payments for general expenses and dividends paid to stockholders during the same period:—

Year.	Premiums	Interest and other Receipts.	Total Income.	Paid to Policyholders.	General Expenses.	Dividends to Stockholders.	Total Expenditure.
		\$		£		\$	
1879	919,344	280,375	1,199,719	331,118	247,885	33,351	612,354
1880	1,039,342	325,581	1,364,923	412,230	272,689	32,311	717,230
1881	1,291,027	389,819	1,680,846	683,595	350,973	76,122	1,110,690
1882	1,562,085	387,218	1,949,303	719,656	396,398	66,459	1,182,513
1883	1,738,973	477,346	2,216,319	777,355	459,329	40,586	1,277,540
1884	1,932,506	499,074	2,431,580	671,448	508,573	48,821	1,228,842
1885	2,157,338	585,066	2,742,404	934,750	527,371	36,769	1,498,990
1886	2,482,113	672,547	3,154,660	1,316,175	659,938	109,450	2,085,563
1887	2,922,256	768,480	3,691,006	1,405,686	736,846	70,202	2,212,734
1888	3,290,800	777,266	4,038,066	1,416,516	874,657	52,651	2,343,824
1889*	4,570,918	1,234,146	5,805,064	2,001,150	1,091,027	65,411	3,157,588
1890	4,236,746	983,915	5,222,661	2,081,236	1,006,698	121,005	3,208,939
1891	4,508,834	1,097,710	5,606,544	2,036,711	1,093,215	55,465	3,185,391
1892	5,006,717	1,742,010	6,180,727	2,438,040	1,210,501	57,010	3,705,551
1893	5,476,059	1,281,031	6,757,090	2,265,703	1,432,144	57,994	3,755,841
1894	5,871,677	1,423,932	7,295,609	2,567,454	1,560,229	59,908	4,187,591
1895	6,297,930	1,508,649	7,806,579	3,070,440	1,723,309	132,112	4,935,861
1896	6,941,828	1,577,099	8,519,050	3,244,495	1,778,627	76,031	5,099,153
1897	7,579,816	1,992,213	9,572,029	3,641,627	2,119,437	83,774	5,844,838
1898	8,303,650	2,066,907	10,370,557	3,542,393	2,391,527	87,885	6,021,805
1899	9,256,570	2,202,132	11,458,702	3,801,089	2,616,951	88,510	6,605,550
1900	10,999,604	2,520,623	13,520,227	5,195,146	3,117,578	82,342	8,395,066
1901	11,074,492	2,792,261	13,866,753	4,890,754	3,262,458	128,442	8,281,654
1902	12,472,590	3,282,477	15,755,067	5,086,307	3,757,986	190,264	9,034,557
1903	13,883,211	3,684,797	17,568,008	5,516,778	4,443,827	202,787	10,163,392
1904	15,640,665	4,067,068	19,707,733	6,054,778	5,049,467	217,719	11,291,964
1905	18,402,474	5,298,800	23,701,274	8,225,574	5,711,905	218,835	14,156,314
1906	18,993,538	5,849,028	24,842,566	7,394,882	5,774,309	234,400	13,373,591
1907	20,223,264	5,809,641	26,092,905	8,551,233	6,022,905	272,886	14,847,024
1908	21,951,117	6,835,364	28,786,481	9,747,877	6,369,112	285,075	16,402,064
1909	24,236,724	7,560,785	31,797,509	10,271,551	6,743,299	315,238	17,330,088
1910	28,048,479	8,940,320	36,988,777	13,816,303	7,626,591	395,107	21,838,001
1911	29,725,159	9,789,237	39,514,396	12,210,823	8,789,678	407,616	21,408,117
1912	34,412,213	11,312,409	45,724,622	15,265,414	9,969,772	436,257	25,671,443
1913	37,538,853	12,457,050	49,995,903	16,691,436	10,539,236	583,684	27,724,356
1914	38,797,372	13,969,258	52,766,630	19,403,276	10,998,450	453,682	30,857,408
1915	40,191,912	14,645,927	54,837,839	25,909,382	11,322,408	690,436	37,922,226
1916	43,958,826	16,292,181	60,251,007	24,147,117	12,253,485	510,816	36,911,418
1917	48,446,284	17,786,408	66,232,692	27,570,554	14,017,950	549,005	42,137,509
Total.	556,353,554	174,660,273	731,013,827	265,220,053	158,768,740	7,626,687	431,615,480

*Including twenty months' business of the Canada Life.

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VALUATION OF LIFE POLICIES IN CANADA.

The following are the results of the valuation of the policies of life insurance companies completed by the Department since the issue of the last report. The valuations were made on the basis of the British Offices OM (5) Table of mortality, with $3\frac{1}{2}$ per cent interest. Life annuities were valued according to the British Offices Life Annuity Tables (1893) with interest at $3\frac{1}{2}$ per cent.

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$	\$	\$
Life.....	83	123,500	5,470		
Endowment Assurance.....	9	13,000	1,262		
Return premium.....			132		
Totals.....	92	136,500	6,864		
<i>Without Profits:—</i>					
Life.....	8	16,000	562	3,000	10
Endowment Assurance.....	1	3,000	317		
Term, etc.....	8	28,000	135	12,500	58
Totals.....	17	47,000	1,014	15,500	68
Grand totals.....	109	183,500	7,878	15,500	68
Reserve on Reinsured.....			68		
Net Reserve.....			\$ 7,810		

*BRITISH COLUMBIA LIFE INSURANCE COMPANY.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$	\$	\$
Life.....	1,100	2,242,766	158,934	90,974	5,710
Endowment Assurance.....	54	92,000	15,281		
Return Premium.....			12,916		254
Disability Benefit.....			961		
Totals.....	1,154	2,334,766	188,092	90,974	5,964
<i>Without Profits:—</i>					
Life.....	33	91,470	5,600		
Endowment Assurance.....	2	6,000	217		
Term, etc.....	19	81,974	614	19,000	85
Totals.....	54	179,444	6,431	19,000	85
Grand totals.....	1,208	2,513,910	194,523	109,974	6,049
Reserve on Reinsured.....			6,049		
Net Reserve.....			\$ 188,474		

* Since reinsured by the Sun Life Assurance Company of Canada.

CAPITAL LIFE INSURANCE COMPANY.
VALUATION AS AT DEC. 31, 1917.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life	1,185	1,890,530	137,422	40,100	1,654
Endowment Assurance	591	914,098	103,517	16,000	1,291
Term, etc.	1	3,000	41		
Totals	1,777	2,807,628	240,980	56,100	2,945
<i>Without Profits:—</i>					
Life	299	700,155	48,621	247,430	20,388
Endowment Assurance	94	353,110	56,485	279,610	56,671
Term, etc.	1	4,000	183		
Totals	394	1,057,265	105,289	527,040	77,059
Grand totals	2,171	3,864,893	346,269	583,140	80,004
Reserve on Reinsured			80,004		
Net Reserve			\$ 266,265		

COMMERCIAL UNION ASSURANCE CO., LTD.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life	122	344,437	131,620
Endowment Assurance	29	85,473	36,335
Bonus Addition		65,536	46,791
Totals	151	495,446	214,749
<i>Without Profits:—</i>			
Life	29	195,743	53,020
Endowment Assurance	4	4,331	696
Term, etc.	5	38,911	799
Totals	38	238,985	54,515
Grand totals	189	734,431	269,264
Reserve on Reinsured			269,264
Net Reserve			\$ 465,167

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LA SAUVEGARDE LIFE INSURANCE COMPANY.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	3,134	3,403,210	418,007	56,500	1,209
Endowment Assurance.....	915	1,013,858	299,264	11,000	1,530
Term, etc.....	25	28,500	1,102		
End. at 60, 65, 75 and 85.....	318	419,424	17,143	3,000	12
Totals.....	4,392	4,864,992	735,516	70,500	2,751
<i>Without Profits:—</i>					
Life.....	333	717,517	72,236	57,000	654
Endowment Assurance.....	197	277,417	59,055	5,000	44
Term, etc.....	53	119,000	818	6,000	27
End. at 75, 80, 85 and 90.....	291	592,622	54,849	32,500	866
*End at 90.....		(271,500)	(4,906)	(19,000)	(285)
Totals.....	877	1,703,556	186,958	109,500	1,591
Grand Totals.....	5,269	6,571,548	922,474	171,000	4,342
Reserve on Reinsured.....			4,342		
Net Reserve.....			\$ 918,132		

*Amount of insurance issued since January 1, 1911, with premiums less than 102.5 per cent of OM (5) 3½ per cent net premiums, and additional reserves thereon required by Sec. 193 (3) of Insurance Act, 1917.

SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	2,233	4,015,855	413,070	143,000	7,509
Endowment Assurance.....	428	671,100	198,776	3,000	18
Disability Benefit.....			910		
Totals.....	2,661	4,686,955	612,706	146,000	7,527
<i>Without Profits:—</i>					
Life.....	353	851,582	301,534	53,110	267
Endowment Assurance.....	60	55,466	16,049		
Term, etc.....	178	801,140	7,317	218,500	1,826
Disability Benefit.....			149		
Totals.....	591	1,708,188	325,049	271,610	2,093
Grand Totals.....	3,252	6,395,143	937,755	417,610	9,620
Reserve on Reinsured.....			9,620		
Net Reserve.....			\$ 928,135		

STATE LIFE INSURANCE COMPANY.
VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$
Life	456	1,102,390	244,134
Endowment Assurance	711	719,500	74,418
Bonus Addition		(1,616)	635
Double Indemnity		(271,500)	272
Total and Permanent Disability			118
Totals.....	1,167	1,821,890	319,577
<i>Without Profits:—</i>			
Life	13	25,315	6,076
Endowment Assurance	1	1,000	156
Term, etc.	18	61,000	1,592
Return Premium			90
Bonus Addition		(250)	129
Totals.....	32	87,315	7,843
Grand Totals	1,199	1,909,205	327,420

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UNION MUTUAL LIFE INSURANCE CO.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$
Life.....	3,293	5,439,798	1,339,393
Endowment Assurance.....	761	1,153,211	582,886
Term, etc.....	382	1,219,409	28,652
Bonus Addition.....		75,844	45,103
Totals.....	4,436	7,888,262	1,996,034
<i>Annuities:—</i>			
Arising out of Life Assurance Contracts.....	4	116 64	1,212
Life Annuities Proper.....	1	63 96	777
Totals.....	5	180 60	1,989
Total Net Reserve.....			\$ 1,998,023

THE WESTERN LIFE ASSURANCE COMPANY.

VALUATION AS AT DEC. 31, 1917.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$	\$	\$
Life.....	974	1,788,815	113,614	46,500	2,882
Endowment Assurance.....	39	56,625	6,080		
Return Premiums.....		6,759	(Reserve above)		
Disability Reserve.....			196		
Totals.....	1,013	1,852,199	119,890	46,500	2,882
<i>Without Profits:—</i>					
Life.....	24	73,500	5,186	9,500	130
Endowment Assurance.....	3	5,650	1,007		
Term, etc.....	42	160,550	1,021	37,110	231
Totals.....	69	239,700	7,214	46,610	361
Grand Totals.....	1,082	2,091,899	127,104	93,110	3,243
Reserve on Reinsured.....			3,243		
Net Reserve.....			\$ 123,861		

CANADIAN LIFE COMPANIES IN FOREIGN FIELDS.

The undermentioned Canadian life insurance companies carry on business outside Canada in the several countries, states, etc., set opposite their respective names, viz. :—

Name of Company.	Name of Countries, States, etc.
Canada Life Assurance Company.....	The States of Illinois, Michigan, Minnesota, Ohio, Pennsylvania and Washington in the United States of America; Great Britain and Ireland; Newfoundland Jamaica and Nassau.
Confederation Life Assurance Company....	Great Britain and Ireland; Newfoundland; Mexico Jamaica; Trinidad; Cuba; Costa Rica; San Salvador; and Guatemala.
Federal Life Assurance Company.....	Eastern Asia.
Great-West Life Assurance Company.....	State of North Dakota.
Imperial Life.....	Newfoundland; Antigua; Barbadoes; Bermuda; Bonacca; Columbia; Dominica; Grenada; Honduras; Jamaica; Trinidad; Nassau; St. Kitts; St. Lucia; Dutch Guiana; British Guiana; French Guiana; Costa Rica and Porto Rico; Guatemala; San Salvador; Nicaragua.
Independent Order of Foresters.....	Arizona; California; Colorado; Connecticut; District of Columbia; Florida; Georgia; Illinois; Indiana; Iowa; Kentucky; Maine; Maryland; Massachusetts; Michigan; Minnesota; Missouri and Kansas; Montana; Nebraska; Newfoundland; Nevada; New Jersey; New York; North Dakota; Ohio; Oregon; Pennsylvania; Rhode Island; South Dakota; Tennessee; Texas; Utah; Vermont and New Hampshire; Washington; Wisconsin; Great Britain and Ireland; Norway; Denmark; Ceylon.
Manufacturers' Life Insurance Co.....	Newfoundland; Great Britain and Ireland; Egypt; Transvaal; Cape Colony; India; Ceylon; Siam; Straits Settlements and Federated Malay States; Java; Sumatra Hong Kong; China (Treaty Ports); Phillipine Islands; Japan; Bermuda; Barbadoes; Jamaica; Porto Rico; Trinidad; Cuba; Curacao; Grenada; Panama; Costa Rica; Dutch Guiana; British Honduras; Mexico; Santo Domingo; Pennsylvania; Illinois; Michigan; Ohio.
Mutual Life Assurance Company of Canada.	Newfoundland.
National Life Assurance Company of Canada.	British West Indies.
North American Life Assurance Co.....	The States of Illinois, Michigan, Pennsylvania and Washington in the United States of America; Bahamas; Bermuda; West Indies and Newfoundland.
Sun Life Assurance Company of Canada.....	Great Britain; Newfoundland; Bermuda; Bahamas; West Indies; India and Burma; Ceylon; Straits Settlements; Egypt; Asia Minor; Hawaii; Maryland; Michigan; New Jersey; Pennsylvania; Porto Rico; Virginia; Phillipine Islands; Cuba; China; Japan; Belgium; Chile; Mexico; Central America; Columbia; Peru; Manchuria; British Guiana; Dutch Guiana; Siam and South Africa.

FRATERNAL BENEFIT SOCIETIES, LIFE INSURANCE, 1917.

The business of insurance has been carried on by five Canadian fraternal benefit societies.

The total amount of policies taken in Canada during the year 1917 by the four Canadian associations above referred to was \$6,301,236; which is greater than the amount of policies of these associations taken in 1916 by \$3,001,986, and the net amount in force at the end of the year was \$109,691,288, which is greater than the amount in force at the end of the year 1916 by \$18,010,064. The amount of the insurance terminated by death was \$1,825,695, and by surrender, etc., \$8,266,146. The total terminations amount to 160.15 per cent of the amount of new policies.

The details of individual companies will be found on pages lxx and lxxi.

The total amount paid by members in Canada for membership fees, annual dues, premiums, etc., was \$5,776,737, and the amount paid for death claims was \$2,468,652.

Details of the assets and liabilities, income and expenditure will be found on pages lxxii to lxxiv.

LEGAL DECISIONS.

LIFE INSURANCE.

(a) *Bequest of—“Writing identifying Policies.”*

A bequest to the testator's wife, in trust, of “the first \$75,000 collected on account of policies of life insurance,” is ineffective, for not “identifying the policies by number or otherwise,” as required by the Life Insurance Act, R.S.B.C. 1911, ch. 115, sec. 7. (32 D.L.R. 301, affirmed by equally divided Court.)

(See *Re Cole*, 29 D.L.R. 492. O.L.R. 173.)

June 5, 1917—British Columbia Court of Appeal—*Arnold v. Dominion Trust*—35 Dominion Law Reports, p. 145.

(b) *Primes et contributions—Retard à les payer—Inobservance habituelle des règlements—S. ref., 1909, art. 7030.*

Une société de secours mutuel, qui tolère l'inobservance habituelle de ses règlements, et accepte le paiement tardif des contributions de ses sociétaires, ne peut se réclamer de l'application vigoureuse des mêmes règlements, pour se soustraire au paiement de la dotation d'un membre décédé, sous prétexte que le paiement de la dernière contribution aurait été fait tardivement.

Novembre 13, 1916—Court of King's Bench, Quebec—*L'Association Canado-Américaine vs. Turmel*—26 Q.R., p. 33.

(c) *Donation par contrat de mariage—Transport subséquent—Avis à l'assureur—Délivrance des polices—Garantie (collatérale)—C. civ., art. 757, 823, 1494, 1570, 2468, 2482, 2585, 2591.*

1. Le bénéfice d'une assurance est un titre de créance, qui peut être valablement transporté par l'un des modes d'aliénation reconnus par la loi; mais à l'égard des tiers ce transport n'est valide que s'il a été signifié au débiteur (l'assureur) ou accepté par lui, conformément aux dispositions de l'article 1571, C. Civ.

2. En conséquence, le transport de bénéfices d'assurance par l'assuré à son conjoint dans leur contrat de mariage, même enregistré, mais non suivi de la délivrance des polices ni d'aucun avis à l'assureur, ne saurait prévaloir contre un transport subséquent des mêmes bénéfices, consenti par l'assuré à un tiers lorsque ce dernier transport a été dûment accepté par l'assureur et accompagné de la remise des titres.

Appeal from judgment of Superior Court, March 15, 1916, 27 D.L.R.P. 188. Affirmed.

November 13, 1916—Court of King's Bench, Quebec—*La banque Provinciale du Canada, défenderesse-appelante vs. dame Beauchesne, demanderesse-intimée, et The Federal Life Assurance Company et Autre, mises en cause.*—26 Q.R., p. 41.

(d) *Contract between City Corporation and Insurance Company—Insurance of Lives of Soldiers—Bona Fide Residents of City at Time of Declaration of War—Meaning of “Resident”—Person Living in House outside of City, though Working in City—Contract—Priority—Issue of Policy by Mistake.*

Arrangements were made by the defendant the Corporation of the City of Toronto in October, 1914, with the defendant insurance company, to insure the lives of those citizens of Toronto who were enrolled in the Canadian overseas contingent for service in the war. L., the Plaintiff's husband, was so enrolled, and died in February, 1916. There was no contract between L. and the defendants or either of them; but a policy was issued upon L's life, and his widow sued to recover the amount of the insurance, which the policy made payable to the city corporation upon his death:—

Held, upon the evidence, that the insurance effected by the city corporation with the company covered the lives of all members of the Canadian overseas contingent who were *bona fide* residents of Toronto at the time of the declaration of war, and who had since enlisted; that the name of L. was included by mistake; and that his widow had no right to recover. L. was not a *bona fide* resident of the city at the time of the declaration of war; for, although he earned his living by working in the city, his dwelling-house, where he and his wife, ate, drank, and slept, was outside of the city, and had been since March, 1913, when they moved from the city.

Rex v. Inhabitants of North Curry (1825), 4 B. & C. 953; 959, followed.

Jan. 10, 1917—Ontario Supreme Court—*Lancaster v. City of Toronto*.—XXXVIII O.L.R., p. 374.

(e) *Disappearance of Insured—Presumption of Death—Evidence—Absence and Silence—Inquiry—Seven-year Period, when Commencing—Action upon Policy—Costs—Insurance Act, R.S.O. 1914, ch. 183, sec. 165 (5).*

Where there was no proof of the death of a person whose life was insured by the defendants, but he had been absent and unheard of for more than seven years, his death was presumed, and judgment given for his wife in an action upon the insurance policy, although no inquiry was made by her at the time of his disappearance, except from friends of her husband and lake captains—he having been one of that class.

Absence and silence are to be taken as indicating death as their cause, when there is nothing in the circumstances to indicate any other reason for the absence or silence. The presumption arises only when the absence and silence continue for seven years.

The presumption is not conclusive; and it was open to the defendants in this case to make any inquiry or institute any search they saw fit. The plaintiff, having made out a *prima facie* case, which had not been answered by the defendants, was entitled to recover.

"The seven years" means the seven years immediately following the disappearance, not the seven years next before the commencement of the action.

Dicko of Clute and Riddell, J.J., in *Duffield v. Mutual Life Insurance Co. of New York* (1914), 32 O.L.R. 299, dissented from.

Nepean v. Doe d. Knight (1837), 2 M. & W. 894, followed. No costs of the action were allowed, as the sufficiency of the proof of death might have been determined in a summary way under sec. 165 (5) of the Insurance Act, R.S.O. 1914, ch. 183.

December 27, 1916—Ontario Supreme Court—*Olsson v. Ancient Order of United Workmen*—XXXVIII O.L.R., 268.

(f) *Association mutuelle—Échéance des contributions déterminée par avis—Signification des avis—Coutume contraire aux règlements—Suspension et déchéance.*

1. Lorsque les règlements d'une société d'assurance mutuelle décrètent que les échéances des contributions des membres seront déterminées au moyen

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d'avis écrits, signifiés aux membres personnellement ou transmis par la poste à l'adresse de chacun, et qu'un membre en défaut de payer une contribution dans les 30 jours de l'avis sera déchu de ses bénéfices, la société ne peut invoquer cette déchéance ni la faire prononcer, en se réclamant d'une coutume contraire aux règlements, quant à la transmission des avis, à moins d'établir que le membre en défaut a effectivement reçu les avis des contributions qu'on lui reproche de n'avoir pas payées.

2. La renonciation d'un assuré à une police d'assurance ne peut être prouvée par témoins, *a fortiori*, si les règlements de la société exigent une déclaration écrite à cet effet.

February 28, 1917—Quebec Superior Court—*Dame Parent vs. L'Association Fédérée des Facteurs de Lettres du Canada*—51, Q.R., (1917), p. 426.

(g) *Discovery—Examination of Defendant—Production of Documents Letters Written "without Prejudice" Leading up to Agreement Examination Deferred until after Examination of Plaintiff—Breaches of Contract—Disclosure—Scope of Examination.*

The whole machinery of pleadings, particulars, and discovery by production of documents and examination of the parties, is for the purpose of enabling an action to be fairly and properly tried.

The plaintiff claimed commissions on insurances effected; the defendant insurance company pleaded that the plaintiff's right to commissions was dependent upon his abstaining from acting as agent for any other insurance company; the plaintiff replied that the agreement under which he sued was a new one, made at the termination of his agency for the defendant company, and that it was intended that the clause precluding him from acting for any other company, which formed part of his former agreement, should be dropped from the new one; and, if this was not the construction of the document, he asked reformation; he also said that the alleged breaches of the agreement were brought about by the defendants employing detectives to seduce him to violate the agreement:—

Held, that the defendants must, in making discovery, produce the letters, originally written without prejudice, leading up to the agreement sued upon; and that the defendant R., the managing director of the company, must, upon his examination both as a defendant and as an officer of the defendant company, answer proper questions arising out of the correspondence.

(2) That the defendants should state whether they employed detectives, and whether the persons whom the plaintiff was said to have canvassed were employed by these detectives, and whether the breaches on which the defendants relied were those reported to them by the detectives; but the plaintiff had not the right to see the correspondence between the defendants and the detectives.

(3) That the plaintiff should submit to a full examination as to his conduct before calling upon the defendants to disclose that upon which they relied.

(4) That the plaintiff was not entitled to discovery for the purpose of ascertaining how the case against him was to be proved—he was entitled only to know what the case was.

March 29, 1917—Middleton, J. in Chambers—*Pearlman v. National Life Assurance Co. of Canada*—XXXIX O.L.R., 141.

(h) *Will—Change of Beneficiary—Identification of Policy—Preferred Class of Beneficiaries—Stepmother—Ontario Insurance Act, R.S.O., 1914, ch. 183, secs. 171 (5), 178 Condition in Will.*

R., whose life was insured for \$1,000 by the Metropolitan Life Insurance Company, under a policy which provided that, in the event of his death before

the 19th November, 1933, the insurance moneys were to be paid to Ruth E. R., "Stepmother, of the insured" was killed in action in September, 1916. After the issue of the policy he made a will in which he referred to other insurance, which he called "city insurance," meaning another policy for \$1,000 on his life, procured by a city corporation on his enlistment for service in the war. By the will he devised and bequeathed all his real and personal property of which he should die possessed, and then disposed of \$2,000 of insurance, in various sums, amongst eight persons; he directed that \$1,000 of the \$2,000 should go to "my mother R.E.R.;" and there was a later direction that, "in case I do not receive city insurance the above will be void and the Metropolitan Life will go to my mother:"—

Held, that the will sufficiently identified the insurance which was payable to Ruth E. R. to make a change of the beneficiary effective: Insurance Act, R.S.O. 1914, ch. 183, sec. 171 (5).

Re Baeder and Canadian Order of Chosen Friends (1916), 36 O.L.R. 30, followed.

A "stepmother" does not come within the preferred class referred to in sec. 178 of the Act.

McHugh v. Grand Trunk R.W. Co. (1901), 2 O.L.R. 600, 606, applied.

The condition of the will on which the disposition of the \$2,000 insurance moneys was to become void did not become operative, the "city insurance" having been paid to Ruth E. R.

July 31, 1917—Supreme Court of Ontario—*Re Rutherford*—XL Ontario Law Reports, p. 266.

(i) *Société d'assurance-mutuelle—Contributions—Retard à les payer—Suspension—Déchéance automatique—Nécessité d'un décret formel à cette fin.*

Lorsque les règlements d'une société d'assurance mutuelle comportent qu'un membre en défaut de payer ses contributions à échéance sera suspendu, et que cette suspension lui fera encourir une déchéance de tous ses avantages bénéficiaires le seul fait du défaut de paiement n'entraîne pas déchéance, mais il faut que la suspension du membre soit formellement décrétée par l'association, ou par un officier préposé à cette fin.

January 12, 1917—Court of King's Bench—*L'Union Saint-Joseph de Drummondville vs. Houde*—26 Q.R., p. 147.

LEGISLATION.

1. DOMINION LEGISLATION.

For summary of the changes made by the Insurance Act, 1917, see Vol. I, p. xviii.

2. ALBERTA LEGISLATION.

For Alberta Legislation, see Vol. I, p. liv.

3. QUEBEC LEGISLATION.

An Act to amend the Quebec Insurance Act respecting funeral insurance
(Assented to 22nd December, 1916).

His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

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1. The Revised Statutes, 1909, are amended by inserting therein, after article 7031e, as enacted by the Act 1 George V (2nd session), chapter 44, section 7, the following subsection and articles:

“ §19b.—*Funeral Insurance Companies.*

“7031f. The words “funeral insurance” shall include any contract providing that upon the death of the assured, a funeral benefit will be paid or a funeral service furnished. The aggregate amount or value of any such contract issued in this Province shall not exceed one hundred and fifty dollars upon any one life.

“7031g. A funeral insurance company may be incorporated by letters patent in the manner set forth in this section; and, if mention thereof be made in the letters patent, the company may be authorized also to carry on a general funeral undertaking business, and the manufacture of funeral undertakers' supplies.

“7031h. The authorized capital stock of such a company shall be at least one hundred and fifty thousand dollars, with power to increase the same to three hundred thousand dollars, with the consent of the Lieutenant-Governor in Council; and before applying for a license the company shall furnish the Superintendent of Insurance satisfactory evidence that at least fifty thousand dollars of the said capital stock have been subscribed *bona fide*, and that twenty thousand dollars have been paid thereon.

“7031i. Before the issue or the renewal of a license, a funeral insurance company must deposit with the Provincial Treasurer in cash or in the securities mentioned in paragraph 1 of article 6923:

a. The sum of ten thousand dollars, if the total contingent liabilities under contracts in force in this Province on the preceding 31st day of December do not exceed two hundred thousand dollars;

b. The sum of fifteen thousand dollars, if the said liabilities exceed two hundred thousand dollars, but do not exceed four hundred thousand dollars;

c. The sum of twenty thousand dollars, if the said liabilities exceed four hundred thousand dollars, but do not exceed six hundred thousand dollars;

d. The sum of twenty-five thousand dollars, if the said liabilities exceed six hundred thousand dollars, but do not exceed two million dollars;

e. The sum of two thousand five hundred dollars additional for each million or fraction thereof in excess of two million dollars, until the maximum deposit of fifty thousand dollars is reached.

Provided that, in the case of a company whose head office is situated outside of the city of Montreal applying for a license to transact the business of funeral insurance outside the district of Montreal on the system of one year term contracts only, the deposit with the Provincial Treasurer shall be for a sum equal in amount to not less than one-half of the premiums collected by such company during the twelve months ending on the 31st of December preceding and shall in no case be less than three thousand dollars.

“7031j. The contingent liabilities of a funeral insurance company under its contracts in force shall be valued, for the purpose of its annual statements of its condition and affairs, on the basis set forth in article 7043; and the value so calculated shall be shown as a liability of the company.

“7031k. Every funeral insurance contract, issued, or revived or replaced after lapse or expiry, after the 22nd December, 1916, shall state the amount payable in cash on the death of the life insured, to the beneficiary or beneficiaries named in the contract or to the legal representatives of the insured, at their option, in lieu of the funeral service contracted for. No such contract shall be assignable or transferable.

“7031l. 1. Every funeral insurance contract issued, or revived or replaced after lapse or expiry, after the 22nd December, 1916, in consideration of a

periodical premium, shall by its terms set forth the obligation of the company to accept the renewal premiums payable thereunder within the days of grace allowed by law.

2. Every such contract shall contain a schedule of the cash values to which the insured shall be entitled in the event of default in a premium payment after five full annual premiums have been paid. Such cash values shall be calculated by a competent actuary, whose report in recommendation thereof shall be submitted to the Superintendent of Insurance.

"7031*m*. Every contract issued after the 22nd December, 1916, in consideration of a single premium, and every paid-up contract, shall contain a schedule of the cash values to which the insured shall be entitled on surrender of the contract in any year after such single premium shall have been paid or such contract shall have become paid-up. The cash values shall be computed and submitted as in paragraph 2 of article 7031*l*.

"7031*n*. Companies incorporated prior to the 22nd December, 1916, by letters patent issued under The Quebec Companies Act, with authority to transact the business of funeral insurance as hereinbefore defined may apply for a license upon compliance with the provisions of this subsection other than the requirements as to incorporation. In the case of any company to which this article applies, and which receives the license herein mentioned, all of the objects for which the prior letters patent have been issued which are not in complete accord with this subsection 19*b*, shall lapse *ipso facto*; and every such company which continues to exercise any of such lapsed powers, shall be guilty of an offence, punishable as for an offence under article 6961, and each and every director of such company shall be personally and severally guilty of such offence, and liable to punishment therefor.

"7031*o*. Any company which applies for a license in virtue of article 7031*n*, shall file with its application a certified copy of its letters patent, and a sworn statement of its condition on the date of such application, or on its usual balancing day, but such day shall not be more than six months before the filing of the statement. The sworn statement shall include, in the liabilities, the present value of the contingent liabilities under its contracts in force at the date of the statement, such value to be certified by a competent actuary.

"7031*p*. A delay of three months from the 22nd December, 1916, shall be allowed for full compliance with the provisions of this subsection by companies which have transacted the business of funeral insurance before such date.

"7031*q*. All the provisions respecting life insurance companies, and the general provisions applicable to life insurance companies contained in this section, shall apply to funeral insurance companies in so far as they are not inconsistent with the provisions of this subsection.

"7031*r*. No person, firm, or corporation other than the companies licensed and registered under this section, shall undertake or effect, or agree or offer to undertake or effect with or without consideration, any contract of funeral insurance, or shall collect or attempt to collect premiums, or other dues, in consideration for such contracts, or shall advertise for or solicit such contracts.

"7031*s*. Any contravention of the provisions of this subsection shall constitute an offence, and shall be punishable as for an offence against paragraph 1 of article 6961."

"7031*t*. The provisions of this section shall not apply to religious associations or corporations providing for the funeral services of their members at death."

2. This act shall come into force on the day of its sanction.

For other Quebec Legislation, see Vol. I, p. lvii.

4. SASKATCHEWAN LEGISLATION.

For Saskatchewan Legislation. See Vol. I, p. lix.

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NEW LICENSE ISSUED.

Since the beginning of the present calendar year a license has been issued to the Western Life Assurance Co., for the transaction of life insurance. This company whose head office is in the city of Winnipeg, has taken over the business of a provincial company of the same name which has for some years operated in several provinces under provincial licenses.

I have the honour to be, Sir,
Your obedient servant,
G. D. FINLAYSON,
Superintendent of Insurance.



ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF LIFE INSURANCE IN CANADA, FOR
THE YEAR 1917, IN ACCORDANCE WITH
THE INSURANCE ACT, 1917.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for Year.	Number of Policies and Taken up.	Amount of Policies and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies (including Matured Endowments.)	Net Amounts (including Matured Endowments.)	Claims Paid (including Matured Endowments.)		Unsettled Claims (including Matured Endowments.)	Date of Return.
	\$							\$	\$		
<i>Canadian Companies.</i>											
Alberta-Saskatchewan.....	6,090	47	99,500	130	222,000	None.	None.	None.	4,096	None.	Dec. 31, 1917
American Order of Foresters.....	64,796	105	86,470	2,490	2,240,150	44	41,528	None.	41,528	None.	" 31, 1917
British Columbia Life.....	77,604	129	229,500	1,284	2,620,887	6	13,948	4,797	2,733	None.	" 31, 1917
Canada Life (Canadian Business)...	3,850,150	6,851	15,213,272	58,071	124,539,075	1,007	2,251,506	2,239,052	447,654	None.	" 31, 1917
Capital Life.....	125,108	690	1,012,760	2,171	3,281,753	13	22,720	18,038	11,500	1,000	" 31, 1917
Confederation Life (Canadian Business).....	2,216,060	5,588	10,723,154	39,524	65,858,515	841	1,325,737	1,227,021	200,723	None.	" 31, 1917
Continental Life.....	406,564	1,357	2,074,800	8,560	11,668,751	115	141,582	140,070	45,050	None.	" 31, 1917
Crown Life.....	522,207	2,329	3,645,858	9,702	14,967,563	78	114,870	90,450	38,913	None.	" 31, 1917
Dominion Life.....	707,636	1,778	3,475,075	12,811	21,110,123	145	292,305	164,751	64,773	4,000	" 31, 1917
Excelsior Life (Ordinary).....	753,391	3,064	5,114,379	16,636	23,338,052	153	172,191	195,334	27,454	None.	" 31, 1917
Excelsior Life (Industrial).....	2,677	1	126	470	56,878	20	2,647	1,446,558	175	None.	" 31, 1917
Great-West (Canadian Business).....	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,558	306,055	None.	" 31, 1917
Imperial (Canadian Business).....	2,009,088	5,104	11,317,934	29,483	54,843,436	350	727,878	637,158	159,301	None.	" 31, 1917
London Life (Ordinary).....	1,040,618	6,037	8,222,708	25,789	30,404,327	255	203,229	240,927	59,104	None.	" 31, 1917
London Life (Industrial).....	861,483	46,005	6,444,036	169,296	20,353,039	3,373	332,802	284,144	25,315	232	" 31, 1917
Manufacturers (Canadian Business).....	2,183,985	4,487	8,630,836	42,336	65,685,531	633	804,910	999,577	210,264	36,000	" 31, 1917
Monarch Life.....	338,322	1,842	3,467,400	5,491	10,904,801	35	71,559	79,042	9,069	None.	" 31, 1917
Mutual Life of Can. (Canadian Business).....	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,541,408	371,658	52,000	" 31, 1917
National Life of Can. (Canadian Business).....	706,545	1,775	3,800,471	11,643	20,872,890	127	217,103	185,746	47,830	None.	" 31, 1917
Northern American (Canadian Business).....	1,970,462	6,221	10,836,708	35,307	57,414,311	552	818,517	780,629	188,860	2,000	" 31, 1917
Northern Life.....	451,837	1,964	2,773,856	9,369	12,653,037	109	147,000	125,157	37,461	None.	" 31, 1917
Royal Guardians (Ordinary).....	90,023	222	214,750	2,236	2,970,960	51	80,345	76,832	12,422	None.	" 31, 1917
Royal Guardians (Industrial).....	5,933	1,099	14,945	1,315	175,798	4	467	235	43	None.	" 31, 1917
Saskatchewan Life.....	71,166	343	1,007,353	1,299	2,880,866	3	5,500	4,458	3,000	None.	" 31, 1917
La Sauvageur.....	215,944	428	341,200	5,192	6,138,736	34	40,000	39,833	4,000	None.	" 31, 1917
Security Life.....	31,202	394	301,560	1,132	1,133,550	11	10,000	13,000	1,000	600	" 31, 1917
Sovereign Life.....	237,573	965	1,780,148	3,810	7,139,574	29	39,675	26,361	14,101	5,000	" 31, 1917
Sun Life (Can. Bus.) (Ordinary).....	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	447,143	None.	" 31, 1917
Sun Life (Can. Bus.) (Thrift).....	27,290	None.	None.	4,912	667,378	447	32,991	58,719	2,408	None.	" 31, 1917
Travellers Life of Canada.....	151,997	1,132	1,612,330	3,110	4,404,016	21	40,500	25,838	6,356	500	" 31, 1917
Totals for 1917.....	34,599,199	135,143	172,700,281	744,239	996,699,282	11,653	13,183,223	12,636,011	2,865,751	101,332	
Totals for 1916.....	30,296,416	120,756	138,201,281	675,634	865,528,435	9,912	11,763,328	10,537,141	2,394,825	114,972	
Increase, i. decrease, d.	4,302,783	14,386	34,502,349	68,605	101,170,847	1,721	1,419,895	2,098,870	470,926	13,340	

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	21,436	7	12,000	179	686,966	13	51,058	41,464	10,038	None.	Dec. 31, 1917
British Companies.											
Commercial Union.....	109,884	486	954,134	1,089	3,569,220	3	17,471	9,971	10,500	None.	" 31, 1917
Edinburgh Life.....	5,233	None.	None.	198	391,012	14	37,574	27,289	21,239	None.	" 31, 1917
Grain Life.....	3,122	None.	None.	72	126,700	None.	None.	2,293	None.	None.	April 5, 1917
Life Association of Scotland	475,467	623	1,277,455	7,738	14,979,347	167	301,914	305,498	64,014	None.	Dec. 31, 1917
Liverpool and London and Globe.....	30,296	546	488,000	1,210	1,020,311	17	3,328	3,328	508	None.	" 31, 1917
London and Lancashire Life.....	44,661	5,587	729,598	9,545	1,231,901	10	14,060	26,432	682	None.	" 31, 1917
Mutual Life and Citizens (Ordinary	28,912	32	60,250	3,609	886,742	83	40,583	10,008	14,576	None.	Nov. 30, 1917
North British and Mercantile.....	4,591	103	347,000	78	1,274,636	5	5,046	9,719	None.	None.	Dec. 31, 1917
Norwich Life.....	296,820	103	347,000	2,275	7,241,873	49	136,755	125,605	19,246	None.	" 31, 1917
Phoenix of London.....	285,675	240	674,427	3,224	7,943,778	41	86,726	136,469	14,763	None.	" 31, 1917
Royal Exchange.....	830	None.	None.	29	62,568	None.	None.	2,051	None.	None.	" 31, 1917
Scottish Amicable.....	278	None.	None.	13	38,130	1	4,041	4,041	None.	None.	" 31, 1917
Scottish Provident.....	642,553	225	556,316	9,034	20,086,916	382	809,083	843,743	185,795	50,000	Nov. 15, 1917
Standard.....	6,475	None.	None.	137	193,218	8	9,237	9,767	None.	None.	Dec. 31, 1917
Totals for 1917.....	1,957,143	7,849	5,109,183	36,389	58,617,506	798	1,521,921	1,561,113	341,361	59,686	
Totals for 1916.....	1,903,590	6,901	5,250,633	33,293	59,151,931	821	1,801,022	1,693,628	408,571	59,594	
Increase, i, decrease, d.....	53,553	i 948	d 141,450	i 3,096	d 534,425	d 23	d 279,101	d 132,515	d 67,210	i 92	
Foreign Companies.											
Aena Life.....	970,025	1,200	4,163,108	16,120	28,102,239	691	868,143	862,504	98,847	None.	Dec. 31, 1917
Connecticut Mutual.....	22,406	None.	None.	488	901,675	23	35,583	31,480	10,388	None.	" 31, 1917
Equitable.....	1,000,567	1,301	3,307,555	13,081	28,056,278	279	575,198	555,773	54,426	None.	" 31, 1917
Germania Life.....	10,797	6	162,000	56	228,669	None.	None.	None.	None.	None.	" 31, 1917
Metropolitan (Ordinary.....	3,325,481	24,905	25,420,808	102,202	109,766,359	1,273	1,155,220	1,174,858	101,467	2,000	" 31, 1917
Metropolitan (Industrial.....	4,412,098	194,900	24,226,835	992,752	112,447,507	11,744	1,227,191	1,241,504	43,511	1,638	" 31, 1917
Mutual Life of New York.....	1,501,060	1,132	3,329,786	15,545	35,498,497	319	725,828	699,130	83,365	2,000	" 31, 1917
National Life of United States.....	151	None.	None.	45	27,121	3	937	937	None.	None.	" 31, 1917
New York Life.....	2,753,065	5,048	10,872,024	41,068	79,227,511	590	1,259,184	1,131,484	240,181	125,540	" 31, 1917
Northwestern Mutual.....	2,034	None.	None.	85	103,588	8	11,105	11,105	1,500	None.	" 31, 1917
Phoenix Mutual.....	17,627	None.	None.	329	282,615	23	21,989	788	788	None.	" 31, 1917
Provident Savings.....	40,943	None.	None.	788	1,216,437	22	33,853	33,340	4,000	None.	" 31, 1917
Prudential (Ordinary.....	1,079,465	9,898	12,246,897	33,802	39,416,769	297	325,289	310,417	91,592	None.	" 31, 1917
Prudential (Industrial.....	2,124,392	114,916	16,459,465	451,660	59,655,142	3,968	694,225	565,884	43,152	985	" 31, 1917
State Life.....	48,410	19	66,508	1,114	2,095,913	3,688	83,060	89,951	5,505	None.	" 31, 1917
State Life Insurance Co.....	678,803	964	3,292,610	7,219	23,643,925	131	374,173	345,509	25,451	None.	" 31, 1917
Travelers Insurance Co.....	271,744	283	688,000	4,556	7,997,650	91	142,045	140,729	20,037	None.	" 31, 1917
Union Mutual.....	31,239	8	15,000	4,492	9,997,880	15	127,978	29,244	150	None.	" 31, 1917
Totals for 1917.....	18,287,267	354,760	104,307,626	1,681,292	529,725,775	19,565	7,470,501	7,245,838	822,358	132,063	
Totals for 1916.....	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	669,138	122,567	
Increase, i, decrease, d.....	2,394,168	i 24,752	i 16,657,915	i 206,747	i 62,226,509	i 2,857	i 775,317	i 756,930	i 153,220	i 9,566	

*These companies have ceased transacting new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917—Concluded.
 RECAPITULATION.

Companies.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims (including Matured Endowments.)	Net Amount become Claims (including Matured Endowments.)	Claims Paid (including Matured Endowments.)		Unsettled Claims (including Matured Endowments.)	
								\$	\$	Not Resisted.	Resisted.
Canadian Companies.....	\$ 31,599,199	135,145	\$ 172,703,621	744,239	\$ 906,699,282	11,633	\$ 13,183,223	\$ 12,636,011	\$ 2,865,751	\$ 101,322	\$
British Companies.....	1,957,143	7,849	5,109,183	36,389	58,617,506	798	1,531,921	1,561,113	211,301	50,080	
Foreign Companies.....	18,287,297	354,769	101,307,626	1,681,292	529,725,775	19,565	7,479,591	7,247,838	822,338	132,163	
Totals for 1917.....	51,843,639	497,754	282,120,430	2,461,830	1,585,042,563	31,996	22,175,645	21,442,962	4,029,470	284,181	
Totals for 1916.....	48,093,150	457,668	231,101,625	2,182,382	1,422,179,632	27,441	20,259,634	18,719,677	3,372,534	288,163	
Increase, & decrease, &c.....	3,750,489	40,086	51,018,805	278,448	162,862,931	4,555	1,916,011	2,723,285	656,936	3,982	

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AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

Year.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,250	3,985,787	12,864,483	41,226,520
1889.....	26,438,358	3,399,313	14,719,266	44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,063,888	44,311,198
1896.....	26,171,830	2,899,971	13,582,769	42,654,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,284	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,832,146	68,896,092
1901.....	38,298,747	3,056,043	32,541,438	73,896,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,080	34,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,706	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,386,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,220	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	95,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,602	217,006,516
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
1916.....	138,201,281	5,250,633	87,649,711	231,101,625
1917.....	172,703,621	5,109,183	104,307,626	282,120,430
Totals.....	2,089,229,033	159,895,166	1,242,744,395	3,491,868,594

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1917.

1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	49,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,396	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1917—*Continued.*

Year.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	£	£	£	£
1886.....	88,181,859	27,225,607	55,908,230	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,349,392	231,963,702
1890.....	135,218,990	31,613,730	81,591,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,056	39,485,334	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,644,951	189,740,102	656,260,900
1907.....	450,573,724	46,462,314	118,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,656,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,092	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915.....	829,972,809	58,087,018	423,556,850	1,311,616,677
1916.....	895,528,435	59,151,931	467,499,266	1,422,179,632
1917.....	996,699,282	58,617,506	529,725,775	1,585,042,563

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

1875.....	707,256	623,296	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,724	2,647,407
1878.....	827,098	586,044	1,197,535	2,610,677
1879.....	919,345	565,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,128
1881.....	1,294,026	613,593	1,190,068	3,094,689
1882.....	1,562,085	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,468	1,414,738	3,774,749
1884.....	1,869,190	744,227	1,518,991	4,132,318
1885.....	2,092,986	803,980	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,406
1888.....	3,166,883	928,067	2,466,298	6,561,848
1889.....	4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,156,008	1,073,541	3,403,250	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,598,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,501	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,261,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

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PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917—*Concluded*

Companies.	Canadian Companies.	British Companies.	Foreign Companies.	Total..
	\$	\$	\$	\$
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,658	22,080,717
1906.....	14,093,056	1,583,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,428,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,255	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
1912.....	23,540,081	1,768,046	10,401,389	35,709,516
1913.....	24,784,163	1,905,486	11,951,557	38,641,206
1914.....	26,047,253	1,906,998	13,139,844	41,094,095
1915.....	28,546,303	2,071,592	14,488,783	45,106,678
1916.....	30,296,416	1,903,590	15,893,099	48,093,105
1917.....	34,599,199	1,957,143	18,287,267	54,843,609
Totals.....	419,544,202	51,537,460	221,675,092	692,756,754

ABSTRACT of Life Insurance done by Canadian Companies which transact business outside of Canada, for the year 1917.

CANADA LIFE ASSURANCE COMPANY.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies in Force (including inactive members).	Net Amount of Policies (including inactive members).	Claims Paid (including Employee-members).	UNSETTLED CLAIMS.	
									Not Registered.	Registered.
	\$		\$		\$		\$	\$	\$	
In Canada.....	3,885,150	6,851	15,243,972	58,071	124,220,675	1,007	2,251,506	2,239,052	417,654	
In other Countries.....	2,332,957	2,258	6,064,156	23,777	52,919,393	297	691,778	628,614	177,400	
Totals.....	6,218,107	9,109	21,308,128	81,848	177,180,068	1,304	2,943,284	2,867,666	625,144	

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	2,216,096	5,588	10,723,451	39,524	65,858,515	841	1,325,735	1,227,021	260,723
In other Countries.....	3,065,221	1,014	2,810,724	6,463	15,351,160	106	240,282	220,652	133,604
Totals.....	3,152,287	6,602	13,534,175	45,987	81,189,665	947	1,566,019	1,447,673	394,327

GREAT WEST LIFE ASSURANCE COMPANY.

In Canada.....	4,874,794	13,777	28,149,090	73,663	147,797,184	645	1,169,013	1,146,558	306,655
In other Countries.....	109,831	195	1,014,025	1,981	3,633,479	13	30,517	35,366	None.
Totals.....	4,984,625	13,972	29,163,115	75,644	151,430,663	658	1,199,530	1,181,924	306,655

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	2,006,088	5,101	11,517,631	29,482	51,813,156	350	727,878	637,158	159,301
In other Countries.....	2,066,191	639	1,055,015	3,667	5,056,718	46	72,897	49,222	30,836
Totals.....	2,272,279	5,741	12,572,646	32,550	56,869,874	396	800,775	686,380	190,137

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MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	2,183,985	4,487	8,630,856	42,336	65,688,531	633	864,910	999,577	210,264	36,000
In other Countries.....	1,488,529	3,111	5,183,282	18,979	30,526,084	298	449,745	448,265	142,222	9,000
Totals.....	3,672,514	7,598	13,814,108	61,315	96,214,615	931	1,314,655	1,447,782	352,486	45,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	4,479,193	10,495	29,578,565	68,229	119,912,644	929	1,609,811	1,541,408	371,658	52,000
In other Countries.....	35,880	59	94,000	485	923,593	7	18,000	5,407	15,000	None
Totals.....	4,515,073	10,554	29,672,565	68,714	120,836,237	927	1,627,811	1,546,815	386,658	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	706,545	1,775	3,800,971	11,643	20,872,890	127	217,103	185,746	47,830	None.
In other Countries.....	9,837	27	24,500	246	243,700	2	2,500	2,500	None.	None.
Totals.....	716,382	1,802	3,825,471	11,889	21,116,590	129	219,603	188,246	47,830	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,970,642	6,221	10,836,708	35,397	57,414,311	552	818,517	780,629	188,860	2,000
In other Countries.....	223,992	599	917,070	4,113	4,498,108	36	52,858	66,310	10,400	None
Totals.....	2,194,634	6,820	11,753,778	39,420	63,912,419	588	870,975	846,939	199,260	2,000

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	467,113	None.
In other Countries.....	27,290	None.	None.	4,912	667,375	447	52,991	58,719	2,368	None.
Totals.....	8,412,106	11,845	26,675,117	74,293	148,665,471	1,237	2,272,628	2,064,284	1,051,714	None.
In other Countries.....	22,429	None.	None.	3,297	588,727	84	15,551	17,331	457	None.
Totals.....	14,533,408	22,721	47,682,013	181,244	311,870,946	3,333	4,733,999	4,387,198	1,521,682	None.

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††CANADIAN LIFE COMPANIES

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan.....	None.	11,950 00	None.	651 45
2 Ancient Order of Foresters.....	None.	None.	None.	21,747 00
3 British Columbia Life.....	18,909 17	107,465 30	None.	35,455 80
4 Canada Life.....	4,896,636 88	20,454,885 87	203,391 67	9,222,925 48
5 Capital Life.....	None.	77,000 00	None.	11,894 96
6 Confederation Life.....	2,840,072 53	6,049,593 77	19,404 67	3,210,369 95
7 Continental Life.....	517,182 00	545,199 52	492 64	296,154 40
8 Crown Life.....	555,933 43	451,780 05	8,000 60	363,003 44
9 Dominion Life.....	189,123 28	3,050,064 75	None.	286,227 60
10 Excelsior Life.....	1,023,204 67	2,055,548 75	None.	422,222 26
11 Great-West Life.....	687,597 26	12,960,016 14	None.	3,185,048 92
12 Imperial Life.....	304,478 93	5,394,041 68	3,586 79	1,871,490 56
13 London Life.....	42,679 62	3,547,285 64	2,968 95	584,211 83
14 Manufacturers Life.....	128,796 47	8,351,918 75	52,300 00	3,585,368 51
15 Monarch Life.....	26,857 30	327,092 10	None.	91,798 82
16 Mutual Life of Canada.....	730,518 76	14,542,884 26	None.	4,349,129 62
17 National Life of Canada.....	(a) 230,000 00	3,899 52	None.	364,824 33
18 North American Life.....	243,636 39	4,490,946 64	None.	2,378,005 26
19 Northern Life.....	99,738 55	1,369,575 63	33,104 50	337,055 61
20 (c) Royal Guardians.....	109,450 00	115,800 00	1,800 00	73,022 84
21 Saskatchewan Life.....	33,510 82	None.	None.	None.
22 La Sauvagarde.....	409,018 49	70,102 22	None.	107,681 39
23 Security Life.....	3,046 29	None.	None.	5,486 90
24 Sovereign Life.....	27,599 33	507,848 34	None.	230,035 01
25 Sun Life.....	4,227,604 74	8,150,048 86	944,881 70	11,693,446 94
26 Travellers Life of Canada.....	None.	68,700 00	10,000 00	22,223 12
Totals.....	17,405,494 91	92,703,647 79	1,279,930 92	42,749,481 40

††Among the assets of certain of the above companies are included bonus stocks acquired in connection with bond purchases. In some instances the value has been assigned by the company to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report.

(c) Including the Sickness and Funeral Department.

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ASSETS DECEMBER 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
49,279 86	None.	651 33	1,286 69	2,623 32	1,554 80	67,997 45 1
444,360 56	None.	20,924 04	12,531 09	26,535 79	16 13	526,114 61 2
91,040 00	None.	25,800 12	17,512 52	26,999 05	3,464 16	326,646 12 3
20,123,845 98	4,308,836 80	741,659 18	1,651,674 00	975,214 37	1,266 45	62,580,336 68 4
(a) 274,943 31	None.	8,348 01	8,677 70	23,150 42	3,553 72	407,568 12 5
7,973,643 40	956,919 00	125,814 54	571,667 64	578,512 32	3,536 60	22,329,534 42 6
857,199 39	None.	55,430 64	30,179 36	67,195 90	3,756 82	2,372,890 67 7
642,329 34	None.	58,400 31	50,863 55	109,279 75	9,306 20	2,248,896 07 8
646,854 22	None.	33,967 77	264,382 91	152,868 35	26,573 83	4,650,062 71 9
(b) 555,133 07	None.	252,876 44	125,042 03	152,445 94	7,243 05	4,593,716 21 10
(a) 4,743,181 19	(a) 1,052,913 72	280,603 27	652,691 53	761,970 25	61,644 10	24,385,666 38 11
(b) 5,312,763 32	26,611 75	551,167 16	355,888 44	403,369 28	447 98	14,283,845 89 12
(b) 3,251,461 19	(b) 103,581 00	113,044 26	175,361 48	223,578 27	6,096 95	8,050,269 19 13
9,667,339 33	1,006,257 00	531,022 17	710,849 82	545,048 61	7,026 45	24,585,927 11 14
302,872 43	None.	9,653 40	26,460 76	78,309 14	8,556 02	871,599 97 15
10,189,587 15	None.	393,058 84	924,956 96	584,553 84	56,000 00	31,770,688 83 16
(a) 2,775,820 61	(a) 172,375 83	46,370 97	35,461 34	111,765 33	14,902 60	3,755,420 53 17
7,670,588 79	1,803,310 70	382,274 91	297,477 00	395,700 87	11,030 55	17,672,971 11 18
1,030,449 32	27,922 00	20,417 14	88,316 52	72,698 48	11,501 28	3,060,779 09 19
213,903 01	None.	11,697 38	14,295 93	18,216 10	2,537 08	560,722 34 20
127,700 47	None.	21,906 65	5,484 67	13,316 76	2,704 07	204,423 14 21
599,758 35	None.	72,524 81	18,038 93	26,583 43	5,784 24	1,309,491 86 22
94,403 63	None.	1,254 03	1,516 88	6,677 16	3,053 00	115,437 89 23
(a) 682,214 84	(a) 13,400 00	29,302 77	46,831 82	38,929 45	2,679 21	1,578,840 77 24
52,168,071 75	9,378,976 81	387,225 74	1,235,909 29	1,804,236 05	None.	89,990,401 88 25
238,371 19	None.	19,560 23	6,555 66	46,302 83	2,836 58	414,549 61 26
130,727,115 70	18,851,104 61	4,194,953 11	7,329,914 52	7,246,081 06	257,071 87	322,744,798 89 26

(a) Book value. See Investment and Contingency Reserve Fund in Liabilities.

(b) Book value. The market value is in excess of the book value.

CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims		*Net Reinsurance Reserve.		Investment Reserve and Contingency Fund		All Other Liabilities		Total Liabilities including Reserve but not Capital Stock.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
1 Alberta-Saskatchewan.....	None		10,631	00	2,000	00	1,167	10	13,798	10
2 Ancient Order of Foresters..	4,006	00†	461,681	00	None.		None.		468,687	00
3 British Columbia Life.....	2,733	05 ^b	220,818	00	25,000	00	9,135	53	257,686	58
4 Canada Life.....	625,143	65	52,538,711	00	500,000	00	1,171,738	65	54,835,593	30
5 Capital Life.....	12,500	00 ^c	250,700	00	4,759	32	3,457	91	271,417	23
6 Confederation Life.....	394,327	00	19,300,015	00	None.		313,664	63	20,008,006	63
7 Continental Life.....	45,650	00 ^d	2,025,475	49	25,000	00	38,326	71	2,134,452	20
8 Crown Life.....	38,613	16 ^e	1,952,271	00	15,000	00	51,202	72	2,057,086	88
9 Dominion Life.....	68,773	42	3,321,831	00	100,000	00	312,371	79	3,802,976	21
10 Excelsior Life.....	27,629	34	3,648,644	00	16,316	61	145,569	95	3,838,159	90
11 Great-West Life.....	\$566,655	23	18,712,453	00	200,000	00	1,039,794	41	20,318,902	64
12 Imperial Life.....	190,157	00	10,939,216	00	80,279	61	664,805	07	11,874,457	68
13 London Life.....	50,651	30 ^f	7,295,186	00	65,000	00	304,206	34	7,745,043	64
14 Manufacturers Life.....	397,485	64	20,325,454	00	None.		11,032,789	69	21,755,729	33
15 Monarch Life.....	9,079	30 ^g	703,894	23	None.		14,527	17	727,490	70
16 Mutual Life of Canada.....	438,635	25	25,112,307	80	141,191	80	1,308,531	27	27,000,666	12
17 National Life of Canada.....	47,830	15 ^h	3,092,178	00	51,700	44	280,740	13	3,472,448	72
18 North American Life.....	201,260	09	14,007,474	00	16,435	48	661,265	16	14,886,434	73
19 Northern Life.....	37,461	34 ⁱ	2,223,190	96	42,085	25	230,486	16	2,533,223	71
20 Royal Guardians.....	12,909	80 ^j	357,044	00	None.		61,341	76	431,295	56
21 Saskatchewan Life.....	3,000	00 ^k	69,637	00	7,500	00	1,929	66	82,036	66
22 La Sauvegarde.....	4,000	00 ^l	1,016,458	52	None.		37,914	46	1,058,372	98
23 Security Life.....	1,800	00 ^m	80,259	00	None.		5,431	17	87,490	17
24 Sovereign Life.....	19,100	65 ⁿ	1,024,136	00	60,000	00 ^p	120,209	53	1,223,446	18
25 Sun Life of Canada.....	1,521,682	09	78,173,115	61	None.		1,564,614	90	81,259,412	60
26 Traveller's Life of Canada.	6,855	65 ^o	306,823	42	None.		11,036	73	324,715	80
Totals.....	4,577,929	11	267,172,605	03	1,352,268	51	9,386,258	60	282,469,061	25

*The following companies have made a deduction from Reserve as allowed under Section 43, subsection 3, of the Insurance Act, 1917:—(a) Alberta-Saskatchewan, \$1,275; (b) British Columbia, \$8,660; (c) Capital Life, \$19,646; (d) Continental, \$46,151; (e) Crown, \$69,521; (f) Monarch, \$62,902.74; (g) National, \$76,651.; (h) Northern, \$15,045.80; (i) Saskatchewan, \$19,512; (j) La Sauvegarde, \$12,478.63; (k) Security, \$6,177; (l) Sovereign, \$35,310; (m) Travellers, \$25,886.57.

†Including a special reserve of \$35,000 to provide for deferred mortality. ‡Including \$100,000 reserve for unreported death claims. §Including a special reserve of \$25,000 for War and other claims.

¶Including special reserve \$250,000. ††Including the Sickness and Funeral Department (Royal Guardians). †††Including Sickness and Funeral reserve, \$6,228. ††††Including Reserve for extra Mortality and Contingencies, \$18,500.

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LIABILITIES, December 31, 1917.

Surplus of Assets over Liabilities excluding Capital from Liabilities.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances Om (b) 3½%; (c) Annuities O [am] & O [st] 3½%.)		
		\$	cts.	
54,199 35	67,297 50	Om (b) 3½%		1
57,427 61	None	Om (b) 3½%		2
68,959 54	100,000 00	Om (b) 3½%		3
7,744,743 38	1,000,000 00	Par Assces since 1899. H ^m 3%; all other Assurances and bonuses, H ^m 3½%; Annuities O [st] 3½%		4
136,150 89	129,285 00	Non Par Om (b) 3½%; Par Om (b) 3%		5
2,321,527 79	100,000 00	Issued at Ord. rates Om (b); Par. Interest prior to Jan. 1, 1896, 4%; 1896 to 1899 incl., 3½%; 1900 to 1916, incl., 3%. Tropical business, Am. Trop., 3%; Non-Par, 3½% for all years of issue. Annuities B. O. Select, 3½%		5
238,438 47	200,000 00	Om (b) 3½%		7
191,809 19	101,720 75	H ^m 3½% and Om (b) 3½%; Annuities O (a) 3½%		8
847,086 50	160,000 00	Prior to 1910 H ^m 3½%; after 1909 Om (b) 3%		9
755,556 31	100,000 00	Life and Lim. Life, 1910-1917 H ^m 3%; all other H ^m 3½%. Monthly business, H ^m 3½%		10
4,066,763 74	991,805 12	3% Business Am., 3% and Om (b) 3%; all other Om (b) 3½%, Annuities B. O. Select, 3½%		11
2,409,388 21	450,000 00	H ^m 3%; Tropical and Sub-Tropical business Am. Trop., 3%; Annuities B. O. Select, 3½%		12
305,225 55	50,000 00	Ordinary: issued prior to Jan. 1, 1900, H ^m 3½%; since Om (b) 3%; Industrial: issued prior to Jan. 1, 1900, combined Exp. 3½%; since Farr's, No. 3, 3% Annuities B. O. Select Life 3½%		13
2,830,197 78	300,000 00	H ^m 3½%; Tropical, Am. Trop., 3½%; Sub-Tropical, mean of H ^m and A ^m Trop., 3½%; Annuities B. O. Select 3½%		14
144,109 27	100,743 38	Om (b) 3½%		15
4,770,022 71	None.	Assurances Om (b) 3½% prior to 1903; 3% thereafter. Annuities O [am] and O [st] 3½% prior to 1903; 3% thereafter.		16
282,971 81	250,000 00	Par, Om (b) 3½%. Non-Par, H ^m 3½%. Annuities, B. O. Select 3½%		20
2,786,536 38	60,000 00	H ^m 3½%; Tropical business, Am. Trop., 3%; Sub-Tropical, Table based on mean of "qx" of Am. Trop. and H ^m 3%; Annuities B. O. Select 3½%		18
557,555 32	489,877 50	Om (b) 3½%; Annuities, B. O. Select 3½%		19
129,426 78	None.	Ordinary National Fraternal Congress 4%; Industrial, Om (b) 4%		20
122,356 78	100,000 00	Om (b) 3½%		21
251,118 88	178,644 00	Annual Dividend Om (b) 3%; all other Om (b) 3½%		22
27,947 72	134,874 65	Om (b) 3½%		23
355,394 59	209,995 00	Participating Om (b) 3%; Non-Participating Om (b) 3½%		24
8,730,959 28	350,000 00	Prior to Jan. 1, 1903, Om (b) 3½%; since Dec. 31, 1902 Om (b) 3%. Annuities B. O. Select 3½%		25
89,833 81	116,340 00	Participating Life Om (b) 3%; all other Om (b) 3½%		26
40,275,737 64	5,740,582 90			

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TABLE showing the Assets in Canada of British and Foreign
December

BRITISH COMPANIES—

Companies.	Real Estate	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts	\$ cts	\$ cts	\$ cts.
1 Commercial Union.....	None.	3,582,495 16	None.	12,807 39
2 Edinburgh Life.....	None.	None.	None.	423 40
3 Gresham Life.....	130,000 00	829,232 00	None.	9,032 21
4 Life Association of Scotland.....	None.	None.	None.	43,583 44
5 Liverpool and London and Globe.....	.....	.....	.....	.....
6 London and Lancashire Life.....	269,606 00	1,829,746 61	3,808 59	625,265 71
7 Mutual Life and Citizens' (Australia).....	None.	None.	None.	245 55
8 North British and Mercantile.....	None.	3,217,106 02	None.	49,687 82
9 Norwich Union Life.....	None.	None.	None.	None.
10 Phoenix, of London.....	204,067 95	1,125,307 19	None.	252,056 21
11 Royal.....	None.	None.	None.	178,066 18
12 Scottish Amicable.....	None.	None.	None.	6,088 20
13 Scottish Provident.....	None.	None.	None.	6,302 33
14 Standard.....	372,313 02	5,154,516 61	156,360 26	1,352,651 14
15 Star.....	None.	None.	None.	7,232 24
Totals.....	975,986 97	15,738,403 59	160,168 85	2,543,441 82

FOREIGN COMPANIES—

1 Aetna Life.....	None.	None.	None.	871,091 25
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,227,922 56
4 Germania Life.....	None.	None.	None.	7,331 00
5 Metropolitan Life.....	83,085 13	4,805,000 00	None.	1,905,044 09
6 Mutual Life of New York.....	None.	None.	None.	1,782,512 75
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	4,484,500 00	None.	3,554,126 19
9 North Western Mutual.....	None.	None.	None.	6,656 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	76,461 72
12 Prudential.....	None.	None.	None.	243,550 49
13 State Life.....	None.	44,100 00	None.	68,833 19
14 Travellers Insurance.....	None.	1,500,882 09	None.	847,005 00
15 Union Mutual.....	None.	None.	None.	392,425 84
16 United States Life.....	None.	None.	None.	43,208 64
Totals.....	83,085 13	10,834,482 09	None.	11,026,168 72

*This Company also transacts fire insurance and has not made a separation of its assets as between fire and life branches. Its total assets in Canada are shown on page xxiv of Vol I.

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Companies transacting the business of Life Insurance in Canada, at 31st, 1917.

ASSETS IN CANADA AT DECEMBER 31, 1917.

Bonds and Debentures.		Stocks.	Cash on hand and in banks.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.						
\$	cts.	\$	cts.	\$	cts.	\$	cts.						
319,668	33	None.	75,762	80	98,614	97	4,386	55	None.	4,093,735	20	1	
58,886	67	None.	20,189	16	16	06	None.	None.	None.	79,515	29	2	
209,375	00	None.	45,312	06	10,210	41	21,742	18	3,114	35	1,258,018	21	3
138,356	90	None.	36,288	92	1,110	26	1,681	30	None.	221,020	82	4	
3,215,837	15	None.	106,895	02	121,046	76	103,542	05	25,357	46	6,301,105	35	5
187,366	67	None.	72,527	89	3,549	61	9,696	86	None.	273,386	58	7	
817,295	45	None.	126,118	00	70,574	29	2,662	66	4,397	40	4,287,841	64	8
153,072	18	None.	1,230	34	None.	None.	None.	None.	None.	154,302	52	9	
1,325,203	28	None.	94,720	41	63,926	60	38,270	77	None.	3,103,552	41	10	
1,243,734	42	None.	32,165	20	19,289	23	56,219	84	None.	1,529,475	87	11	
65,000	00	None.	None.	None.	None.	None.	43	19	None.	71,131	39	12	
70,000	00	None.	None.	None.	73	00	None.	None.	None.	76,375	33	13	
8,051,790	12	None.	70,288	36	43,158	75	96,703	02	1,198,	28	15,298,979	56	14
145,712	87	None.	532	45	3,539	72	701	77	None.	157,719	05	15	
16,001,299	04	None.	682,031	61	435,109	66	335,650	19	34,067	49	36,906,159	22	16

ASSETS IN CANADA AT DECEMBER 31, 1917.

5,126,934	17	None.	10,673	28	79,383	33	102,516	79	None.	6,190,598	82	1
104,169	00	None.	None.	None.	None.	None.	None.	None.	None.	104,169	00	2
6,139,866	52	None.	123,727	18	100,125	44	80,296	99	None.	7,671,938	69	3
96,966	67	None.	None.	2,081	73	87	97	None.	None.	106,407	37	4
20,874,158	46	None.	1,704,506	84	499,234	21	653,910	00	None.	30,524,938	73	5
9,003,424	26	None.	39,308	27	184,884	48	78,751	81	None.	11,088,881	57	6
55,000	00	None.	None.	633	33	18	18	None.	None.	55,651	51	7
8,659,737	23	None.	1,391,638	75	206,754	45	197,828	55	None.	18,494,585	22	8
110,000	00	None.	None.	240	97	100	02	None.	None.	116,996	99	9
116,757	60	None.	None.	None.	None.	311	29	None.	None.	117,068	89	10
399,774	71	None.	None.	2,152	01	3,012	70	None.	None.	481,401	14	11
6,111,740	20	None.	817,402	79	76,764	64	248,489	07	None.	7,497,947	19	12
287,927	38	None.	16,378	80	6,572	66	3,021	51	None.	426,833	54	13
3,261,922	11	None.	107,191	18	83,685	27	102,173	34	None.	5,902,928	99	14
1,757,203	35	None.	21,961	94	23,874	57	22,507	73	None.	2,217,973	43	15
298,583	06	None.	None.	4,201	33	4,835	04	None.	None.	350,828	01	16
62,404,174	71	None.	4,232,789	03	1,270,588	42	1,497,860	99	None.	91,349,149	09	17

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TABLE showing the Liabilities in Canada of British and Foreign Companies transacting the business of Life Insurance in Canada, at December 31, 1917.

LIABILITIES IN CANADA AT DECEMBER 31, 1917.

Companies.	Unsettled Claims.		Net Reinsurance Reserve.		Sundry.	Total Liabilities, including Reserve.	Excess of Assets over Liabilities.				
	\$	cts.	\$	cts.			\$	cts.	The Reverse		
<i>British Companies.</i>											
Commercial Union.....	10,037	50	253,433	20	1,423	84	264,904	54	e 3,828,830	66	
Edinburgh Life.....	None.		24,727	55	None.		24,727	55	e	54,787	74
Gresham Life.....	10,500	00	206,555	00	3,057	14	220,142	14	e	1,037,876	07
Life Association of Scotland.	21,238	64	318,534	81	None.		339,773	45	d	118,752	63
Liverpool and London and Globe.....	None.		72,332	00	25	00	72,357	00			
London and Lancashire Life..	61,014	26	4,474,387	00	23,263	35	4,561,664	61	e	1,739,440	74
Mutual Life and Citizens' (Australia).....	1,190	00	89,118	13	1,717	82	92,025	95	e	181,360	63
North British and Mercantile.	14,575	57	353,049	00	1,256	13	368,880	70	e	3,918,960	94
Norwich Union Life.....	685	95	132,600	00	None.		133,285	95	e	21,016	57
Phoenix, of London.....	19,245	89	2,570,208	00	13,427	50	2,602,881	39	e	500,671	02
Royal.....	14,763	33	1,478,835	00	4,385	72	1,497,984	05	e	31,491	82
Scottish Amicable.....	None.		49,085	20	10	00	49,095	20	e	22,036	19
Scottish Provident.....	None.		32,022	67	None.		32,022	67	e	44,352	66
Standard.....	235,795	29	8,718,819	00	91,803	29	9,046,417	58	e	6,252,561	98
Star.....	None.		115,097	00	None.		115,097	00	e	42,622	05
Totals.....	392,046	43	18,888,808	56	140,404	79	19,421,259	78	e	17,557,256	44
<i>Foreign Companies.</i>											
Etna Life.....	98,847	00	6,388,663	00	65,397	91	6,552,907	91	d	362,309	09
Connecticut Mutual.....	10,386	00	397,033	00	None.		407,419	00	d	303,250	00
Equitable Life.....	54,426	29	7,206,590	00	103,191	65	7,366,207	94	e	305,730	75
Germania Life.....	None.		42,251	00	141	84	42,392	84	e	64,014	53
Metropolitan Life.....	147,615	42	27,820,898	35	857,433	60	28,820,007	37	e	1,698,951	36
Mutual Life of New York.....	84,364	78	10,046,606	00	135,425	86	10,266,396	64	e	822,484	93
National Life of United States	None.		20,105	00	None.		20,165	00	e	35,546	51
New York Life.....	365,721	35	16,309,522	00	326,023	29	17,001,266	64	e	1,493,318	58
North Western Mutual.....	1,500	00	65,032	00	89	23	66,678	23	e	50,318	76
Phoenix Mutual.....	788	00	250,000	00	None.		250,788	00	d	133,719	11
Provident Savings.....	4,000	00	419,633	00	2,470	37	426,103	37	e	55,297	77
Prudential.....	135,728	41	6,269,930	00	294,007	01	6,699,665	42	e	798,281	77
State Life.....	5,505	00	346,838	63	10,867	11	363,150	80	e	63,682	74
Travelers Insurance Co.....	25,451	03	4,600,522	00	472,024	12	5,097,997	15	e	804,931	84
Union Mutual.....	20,036	67	2,038,325	00	10,833	69	2,069,195	36	e	148,778	07
United States Life.....	150	00	294,864	00	2,600	69	297,614	69	e	53,213	34
Totals.....	934,519	95	82,516,873	04	2,282,503	37	85,753,896	36	e	5,595,252	73

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>						
Alberta-Saskatchewan.....	6,090 22	None.	None.	3,396 75 ^a	4,061 45	13,551 42
Ancient Order of Foresters..	64,795 75	None.	None.	25,287 21	None.	90,082 96
British Columbia Life.....	77,482 59	121 75	None.	10,738 44	80 65	88,423 43
Canada Life.....	6,016,080 91	18 10	201,977 83	3,324,135 90	5,381 61	9,547,594 38
Capital Life.....	125,107 60	None.	None.	19,573 66 ^b	515 29	145,196 55
Confederation Life.....	3,118,948 38	None.	33,340 72	1,090,477 61	2,695 06	4,245,459 77
Continental Life.....	406,564 25	None.	None.	106,047 21	2,407 15	515,018 61
Crown Life.....	529,206 61	None.	None.	104,499 66	1,356 47	628,062 74
Dominion Life.....	707,636 23	None.	None.	290,880 05	1,554 56	1,000,070 84
Excelsior Life.....	796,068 17	None.	None.	281,173 12	2,841 41	1,080,082 70
Great West Life.....	4,922,479 47	None.	12,145 65	1,499,807 37	1,806 80	6,436,239 29
Imperial Life.....	2,272,278 87	None.	None.	862,674 97	c - 99 39	3,134,854 45
London Life.....	d 1,899,875 62	None.	8,225 00	474,524 13	2,472 93	2,385,097 68
Manufacturers.....	3,662,005 70	4,281 35	5,626 90	1,428,117 81	8,378 87	5,109,010 63
Monarch.....	338,321 95	None.	None.	57,672 39	2,342 02	398,336 36
Mutual Life of Canada.....	4,501,852 48	None.	13,220 61	1,908,724 32	717 25	6,424,514 66
National Life of Canada.....	716,107 52	None.	None.	171,690 89	4,126 84	891,925 25
North American Life.....	2,192,414 43	2,220 00	None.	937,837 72	6,345 25	3,138,817 40
Northern Life.....	449,452 63	614 30	1,760 00	174,997 25	-3,503 86	623,350 32
Royal Guardians.....	e 105,375 49	None.	None.	20,803 70	1,273 49	127,452 68
Saskatchewan Life.....	71,165 86	None.	None.	10,722 17	f 9,517 55	91,405 58
La Sauvegarde.....	215,943 84	None.	None.	59,645 82 ^g	297 23	275,886 89
Security Life.....	31,202 38	None.	None.	4,989 87 ^h	7,152 28	43,344 53
Sovereign Life.....	256,402 16	1,110 72	None.	78,425 82	None.	335,998 70
Sun Life.....	13,341,152 16	19,682 90	1,172,272 68	4,671,673 48	84,216 46	19,288,997 68
Travellers Life of Canada...d	151,996 75	None.	None.	18,944 91	j 3,005 00	173,916 66
Totals.....	46,969,636 05	28,079 12	1,448,569 39	17,637,462 23	148,945 37	66,232,692 16

- (a) Including \$3,133.75 premium on capital stock. (b) Including \$25 premium on capital stock.
- (c) Including \$191.76 loss on securities sold. (d) Including disability premiums.
- (e) Including the Sick and Funeral Department Premiums \$2,791.53. The premium income here shown includes per capita tax, enrolment fees, etc.
- (f) Including \$9,461.05 premium on capital stock. (g) Including \$75 premium on capital stock.
- (h) Premium on capital stock. (i) Including \$7,859.73 net loss on securities sold.
- (j) Including \$2,000 premium on capital stock, and \$1,000 voluntary contribution by shareholders.

Received on account of capital stock not included in income:—

Alberta-Saskatchewan, \$1,050; Capital Life, \$85; Excelsior Life, \$5,000; Great West Life, \$4,010; Northern Life, \$800; La Sauvegarde Life, \$25; Security Life, \$14,907.13; Travellers Life, \$3,300.

TABLE showing the Cash Income in Canada of British Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British Companies.</i>						
Commercial Union.....	21,935 63	None.	None.	230,317 65	None.	252,253 28
Edinburgh Life.....	499 64	None.	None.	25 39	None.	475 03
Gresham Life.....	109,576 34	None.	397 50	60,830 17	None.	170,714 01
Life Association of Scotland	5,233 04	None.	None.	2,205 51	None.	7,438 55
Liverpool and London and Globe.....	3,122 35	None.	None.	None.	None.	3,122 35
London and Lancashire Life, Mutual Life and Citizens' (Australia).....	475,497 22	None.	None.	318,166 21	99 08	794,629 51
North British and Mercantile.....	74,956 56	None.	None.	7,248 59	92 17	82,297 32
Norwich Union Life.....	28,912 45	None.	None.	226,784 35	4 35	255,701 15
Phoenix, of London.....	4,591 17	None.	None.	351 83	None.	4,943 00
Royal.....	296,820 02	None.	None.	143,028 17	632 56	440,480 75
Scottish Amicable.....	285,477 36	197 26	None.	63,968 82	None.	349,643 44
Scottish Provident.....	829 55	None.	None.	4,603 38	232 62	5,668 55
Standard.....	278 28	None.	None.	3,250 93	None.	3,529 21
Star.....	642,553 34	None.	None.	868,070 81	-2,059 71	1,508,564 44
	6,474 79	None.	None.	7,374 26	None.	13,849 05
Totals.....	1,956,637 74	197 26	307 50	1,936,229 07	- 101 93	3,893,269 64

*Including \$2,771.58 net loss on securities sold.

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TABLE showing the Cash Income in Canada of Foreign Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Dis-ability Premiums	Consider-ation for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Foreign Companies</i>						
Etna Life	967,025 19	None.	3,000 00	306,612 49	12,670 00	1,279,307 59
Connecticut Mutual.....	22,405 92	None.	None.	4,525 60	None	26,931 52
Equitable Life.....	987,042 93	3,542 04	9,981 71	351,468 99	None.	1,352,035 58
Germania Life.....	10,797 33	None	None.	4,948 16	None	15,745 49
Metropolitan Life.....	7,723,510 19	14,069 02	None.	1,399,184 97	33,341 82	9,170,106 00
Mutual Life of New York...	1,393,051 74	1,072 81	106,935 41	454,563 01	None.	1,955,622 97
National Life of the United States.....	151 05	None.	None.	None.	None.	151 05
New York Life.....	2,727,039 67	None.	26,025 11	907,589 32	None.	3,660,654 10
Northwestern Mutual.....	2,033 77	None.	None.	362 16	None.	2,395 93
Phoenix Mutual.....	17,626 98	None.	None.	8,019 79	None.	25,646 74
Provident Savings.....	40,992 57	None.	None.	30,570 49	None.	71,562 97
Prudential.....	3,200,719 16	48 00	None.	300,041 05	5,285 46	3,506,093 67
State Life.....	48,334 46	75 73	None.	22,358 63	None.	70,768 82
Travelers Insurance Co. ...	676,203 03	None.	2,600 00	297,070 82	None.	975,873 85
Union Mutual.....	271,744 22	None	None.	112,747 89	** -127 50	384,364 61
United States Life.....	31,238 89	0 50	None	15,105 38	None.	46,344 77
Totals.....	18,119,917 10	18,808 10	148,542 23	4,215,168 45	41,169 78	22,543,605 66

†Including \$2,580 net loss on securities sold.

‡Included in policy premiums received.

**Net loss on securities sold.

PAYMENTS TO POLICYHOLDERS, 1917.

Companies.	Death Claims.		Disability Claims.		Matured Endowments.		Paid to Annuitants.		Paid for Surrendered Policies.		Dividends paid Policyholders.		Total paid to Policyholders.		Net Premium Income (including consideration for Annuities).	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
<i>Canadian Companies.</i>																
Alberta Saskatchewan	None.		None.		None.		None.		None.		None.		None.		6,090	22
Amelien Order of Foresters	37,350	00	None.		3,598	00	None.		3,324	00	3,067	09	17,019	00	61,795	75
British Columbia Life	4,675	69	121	75	None.		None.		11,165	30	None.		15,932	74	71,601	31
Canada Life	2,313	659	40	118	524,568	17	290,812	69	695,561	79	496,067	14	4,340,106	20	6,218,076	87
Capital Life	18,007	78	None.		None.		4,379	70	4,379	70	None.		22,417	57	3,152,107	60
Confederation Life	972,217	69	None.		474,565	00	115,102	91	629,133	98	313,569	51	2,501,879	09	3,152,287	10
Continental Life	128,376	69	None.		11,500	00	None.		48,817	62	12,716	38	(a) 291,624	83	406,561	25
Crown Life	53,455	42	None.		15,000	00	500	40	33,373	37	6,723	97	131,653	68	522,296	61
Dominion Life	125,838	51	189	10	40,891	93	441	80	78,079	27	81,716	50	321,979	42	797,698	23
Excelsior Life	139,814	61	1,116	70	37,772	00	1,070	00	98,829	06	38,016	69	335,722	16	796,088	17
Great West Life	1,091,803	15	None.		89,661	50	10,451	23	489,775	72	471,982	44	2,154,083	75	4,934,625	12
Imperial Life	453,383	12	None.		239,934	81	3,130	35	171,254	55	169,629	95	1,030,292	09	2,272,278	87
London Life	381,201	10	35	36	113,830	85	1,903	35	88,554	80	31,197	54	646,726	30	1,908,100	62
Manitoba Life	819,408	61	197	65	424,888	81	3,297	98	526,252	54	299,169	78	2,091,214	53	3,672,513	95
Monarch Life	73,042	19	None.		None.		None.		26,338	36	None.		105,380	55	338,321	95
National Life of Canada	1,141,467	38	55	95	402,292	00	9,623	53	308,800	87	618,651	50	2,513,891	25	4,515,073	09
Norfolk Life of Canada	169,697	59	None.		18,519	00	35	39	53,364	68	3,565	92	215,212	26	716,107	52
North American Life	590,348	82	None.		295,989	77	7,531	56	471,181	63	218,610	05	1,574,291	23	2,191,634	13
North British Life	71,315	20	None.		33,241	90	691	00	67,584	92	8,352	30	291,839	71	451,856	49
North Canadian	77,650	87	None.		None.		None.		2,332	98	None.		79,399	85	105,375	49
Northwestern Life	47,638	25	None.		None.		None.		39	00	None.		4,497	26	71,165	86
Ontario Life	10,882	37	None.		2,900	00	None.		17,137	32	53	90	57,200	17	215,913	81
Security Life	23,977	40	None.		None.		None.		1,688	93	None.		11,688	93	31,202	38
Shaw Life	45,377	71	133	40	250	00	None.		675	05	675	05	35,690	90	237,372	88
Shore Life	3,088	10	435	05	1,298,732	27	1,891,765	60	1,891,765	60	1,362,780	95	(c) 8,109,215	12	14,533,107	71
Travellers Life of Canada	25,780	00	58	05	None.		None.		3,384	91	None.		29,222	90	151,966	75
Totals	11,919,934	63	2,481	11	4,014,599	68	1,642,139	41	5,720,887	80	4,187,503	56	27,568,772	22	48,446,284	56
<i>British Companies.</i>																
Commercial Union	41,463	75	None.		None.		None.		1,577	28	1,229	69	41,270	72	21,955	63
Edinburgh Life	4,415	69	None.		None.		None.		None.		None.		4,445	46	409	61
Gresham Life	9,070	75	None.		None.		None.		1,703	37	None.		11,674	12	109,883	84
Life Association of Scotland	27,288	60	None.		None.		None.		None.		1,527	12	28,815	72	4,423	98

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Liverpool and London and Globe.....	2,292 50	None.	None.	225 40	None.	2,514 90	378,912 52	2,514 90	
London and Lancashire Life.....	203,221 83	None.	99,376 62	500 00	None.	None.	475,457 22	None.	
Mutual Life and Citizens' (Australia).....	12,750 15	None.	None.	None.	420 73	4,114 77	17,315 65	None.	
North British and Mercantile.....	24,700 38	None.	1,396 94	316 45	3,216 35	None.	29,540 36	None.	
Norwich Union Life.....	9,718 86	None.	None.	None.	290 75	None.	10,009 61	None.	
Phoenix, of London.....	81,960 27	None.	43,638 25	1,348 21	48,355 48	92,572 86	207,881 10	None.	
Royal.....	132,378 30	None.	3,890 75	None.	31,653 38	1,161 74	189,294 17	None.	
Scottish Amicable.....	2,050 52	None.	None.	None.	None.	None.	2,050 52	None.	
Scottish Provident.....	4,040 55	None.	432,827 79	None.	148,566 51	14,534 46	4,040 55	None.	
Standard.....	411,103 23	None.	5,008 80	8,867 35	1,253 88	None.	1,015,991 34	None.	
Star.....	4,758 04	None.	None.	None.	None.	125 86	4,758 04	None.	
Totals.....	975,111 09	None.	586,249 15	11,254 47	309,491 81	115,295 50	1,997,903 62	1,997,903 62	
<i>Foreign Companies.</i>									
Ætna Life.....	660,027 54	None.	201,876 00	132 68	126,941 68	84,728 75	1,074,306 65	970,025 19	
Connecticut Mutual.....	31,480 00	None.	None.	None.	2,403 83	6,624 91	40,508 74	27,805 92	
Equitable Life.....	423,068 38	None.	132,704 97	12,051 87	157,035 08	206,890 41	931,750 71	1,000,565 08	
Germania Life.....	None.	None.	None.	None.	808 50	253 47	1,091 97	10,797 33	
Metropolitan Life.....	2,135,155 25	3,112 72	278,093 90	592 52	221,722 16	332,553 37	2,971,229 92	7,737,379 21	
Mutual Life of New York.....	488,173 00	None.	210,956 78	42,766 68	348,162 23	319,306 79	1,409,425 48	1,501,059 96	
National Life of United States.....	898,937 00	700 00	231,851 65	20,442 34	2,015 60	None.	2,952 60	151 05	
New York Life.....	11,103 00	None.	None.	None.	463,313 15	437,764 23	2,053,003 53	2,753,034 78	
North-Western Mutual.....	21,983 00	None.	None.	None.	None.	1,275 00	12,981 97	2,033 77	
Phoenix Mutual.....	19,340 00	None.	14,000 00	77 73	22,817 40	2,262 07	24,251 07	17,626 98	
Prudential.....	861,480 46	5,304 04	9,517 00	3,315 01	35,615 33	None.	56,265 22	40,992 37	
State Life.....	257,197 14	None.	None.	None.	5,712 57	7,957 84	1,013,674 86	3,200,767 16	
Travelers.....	194,466 56	None.	36,262 55	12,551 51	71,395 24	None.	430,294 35	48,410 19	
United Mutual.....	3,828 00	None.	25,416 09	180 60	37,652 82	37,652 82	230,954 60	278,803 03	
United States Life.....	6,007,739 15	9,116 76	1,228,999 75	29 00	18,044 01	5,237 00	671,744 92	671,744 92	
Totals.....	6,007,739 15	9,116 76	1,228,999 75	92,140 94	1,538,011 96	1,541,246 49	10,417,237 05	18,292,067 43	

*In addition to the total here shown for life policy payments the society paid \$1,482.26 for sickness claims and \$300.00 for funeral claims.

(a) Including \$14.79 payments on guaranteed compound interest policies.

(b) Including \$144.31 payments on guaranteed compound interest policies.

(c) Including \$176 payments on guaranteed interest credits.

(d) Including \$58.89 interest payments on gold bond policies.

(e) Including \$20,852.04 payments on guaranteed compound interest policies.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASD) 1917.

Companies.	Paid for Taxes.		Investment Expenses.		General Expenses.		Total Expenses.		Payments to Policyholders.		Dividends to Shareholders.		Total Expenditure.		^e Excess of Income over Expenditure.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
<i>Canadian Companies.</i>																
Alberta-Saskatchewan.....	532	73	None	12,882	45	13,415	18	None	None	13,415	18	None	13,415	18	136	24
Ancient Order of Foresters.....	254	98	None	9,477	16	9,732	14	47,919	00	47,919	00	None	47,919	00	32,401	82
British Columbia Life.....	2,165	06	None	38,215	74	40,381	40	15,962	74	15,962	74	None	15,962	74	32,079	29
Canada Life.....	121,999	34	137,955	65	1,385,022	81	1,645,007	80	4,310,106	20	150,000	00	6,135,344	00	3,412,480	38
Capital Life.....	2,471	02	None	58,633	48	61,105	10	22,417	57	22,417	57	None	22,417	57	83,522	67
Confederation Life.....	66,373	02	62,473	42	815,414	92	944,261	36	2,504,879	09	20,000	00	3,469,140	45	776,319	32
Continental Life.....	8,188	44	6,426	63	142,122	81	156,737	28	291,624	88	14,000	00	372,362	16	142,656	45
Crown Life.....	8,869	38	3,418	30	194,488	70	211,776	38	131,053	66	3,000	63	346,430	67	281,632	07
Dominion Life.....	11,859	57	5,843	68	249,484	68	267,287	93	324,979	42	17,009	37	609,366	72	390,704	12
Excelsior Life.....	12,754	90	16,852	16	314,661	10	344,268	16	335,722	45	12,800	00	692,790	62	387,299	08
Great-West Life.....	76,256	25	61,000	00	1,318,403	09	1,455,659	34	2,154,083	75	148,176	98	3,757,920	07	2,678,319	22
Imperial Life.....	32,996	71	25,949	73	710,428	34	769,374	78	1,030,392	09	45,000	00	1,844,766	87	1,290,087	58
London Life.....	30,076	82	14,493	42	608,425	33	712,935	37	646,726	30	4,000	00	1,363,721	87	1,021,375	81
Manufacturers.....	60,885	56	43,461	54	967,292	07	1,071,639	17	2,094,214	53	24,000	00	3,189,853	70	1,919,156	93
Monarch.....	3,844	73	1,608	00	199,907	41	206,360	14	106,380	55	63	00	310,803	69	87,532	67
Mutual Life of Canada.....	64,083	18	53,450	14	1,016,161	19	1,133,694	51	2,513,991	23	20,000	00	3,647,683	74	2,776,828	92
National Life of Canada.....	12,056	50	446	63	240,252	95	252,755	48	245,212	26	6,000	00	517,967	74	373,657	51
North American Life.....	36,746	99	21,492	58	642,618	11	700,527	88	1,574,291	23	6,000	00	2,981,118	91	857,698	49
Northern Life.....	10,158	51	4,747	70	216,618	50	218,251	71	201,879	74	31,761	80	107,741	07	19,708	61
Royal Guardians.....	604	01	None	35,967	95	26,561	94	81,482	11	81,482	11	None	81,482	11	53,439	33
Saskatchewan Life.....	None	00	1,568	62	47,463	45	48,972	07	4,490	17	None	None	118,644	50	157,242	39
La Sauvagarde.....	5,464	00	70	70	55,909	63	61,444	33	57,200	17	None	None	44,201	99	167,658	43
Security Life.....	1,640	09	None	30,875	97	32,516	96	11,688	93	55,690	90	None	108,040	27	167,658	43
Sovereign Life.....	4,085	45	1,673	60	196,500	32	112,349	37	55,690	90	None	None	12,337,199	87	6,561,797	81
Sun Life of Canada.....	216,397	51	30,444	53	3,197,612	41	3,444,454	45	8,840,215	42	52,500	00	106,340	15	67,576	51
Travellers Life of Canada.....	3,243	17	None	73,873	99	77,117	16	29,222	49	29,222	49	None	106,340	15	67,576	51
Totals.....	794,109	12	493,375	83	12,730,494	56	14,017,949	51	27,570,554	48	549,004	78	42,137,508	77	24,095,183	39

*Including Sickness and Funeral Department.

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TABLE showing the Cash Expenditure in Canada of British and Foreign Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	Excess of Income over Expenditure — The Reverse
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	£ cts.
<i>British Companies.</i>					
Commercial Union.....	44,270 72	569 34	2,839 02	47,679 08	e 201,571 20
Edinburgh Life.....	4,415 46	110 00	1,773 03	6,329 39	d 5,894 35
Gresham Life.....	11,674 12	2,322 55	62,754 01	76,750 68	e 93,973 33
Life Association of Scotland	28,815 72	5 18	521 41	29,342 31	d 21,903 76
Liverpool and London and Globe.....	2,514 90	49 96	375 27	2,940 13	e 182 22
London and Lancashire Life	378,912 52	9,604 26	120,623 33	509,140 11	e 285,489 40
Mutual Life and Citizens' (Australia).....	17,315 63	2,084 82	69,885 14	89,285 61	d 6,988 29
North British and Mercantile	29,540 36	3,064 62	14,877 95	47,482 93	e 208,215 22
Norwich Union Life.....	10,099 61	351 57	126 90	10,478 08	d 5,528 08
Phoenix, of London.....	267,881 10	4,239 22	30,081 37	302,201 69	e 138,279 06
Royal.....	169,294 17	5,631 54	49,309 31	224,235 02	e 125,498 42
Scottish Amicable.....	2,050 82	11 32	65 03	2,127 18	e 3,541 37
Scottish Provident.....	4,040 53	None	120 30	4,160 83	d 631 64
Standard.....	1,015,961 34	13,955 48	98,307 84	1,128,224 66	e 380,339 78
Star.....	11,176 58	128 77	575 88	11,881 23	e 1,967 82
Totals.....	1,997,903 62	42,111 64	452,236 69	2,492,251 95	e 1,401,017 69
<i>Foreign Companies.</i>					
Etna Life.....	1,074,306 63	17,998 22	123,920 84	1,216,225 71	e 63,081 88
Connecticut Mutual.....	40,508 71	17 24	10 67	40,536 65	d 13,605 13
Equitable Life.....	931,750 71	17,810 97	147,968 52	1,076,530 20	e 254,505 38
Germania Life.....	1,061 97	1 25	101 90	1,165 12	e 14,580 37
Metropolitan Life.....	2,971,229 92	115,793 25	2,060,052 17	5,147,075 34	e 4,023,030 66
Mutual Life of New York	1,409,425 48	23,692 98	158,819 11	1,591,937 57	e 363,685 40
National Life of United States	2,952 60	None	35 00	2,987 60	d 2,836 55
New York Life.....	2,053,003 55	56,027 75	410,678 44	2,519,709 74	e 1,140,944 36
Northwestern Mutual.....	12,981 97	1 48	25 00	13,008 45	d 10,612 52
Phoenix Mutual.....	21,251 07	None	None	24,251 07	e 1,395 67
Provident Savings.....	56,265 23	32 32	535 89	56,833 43	e 14,729 54
Prudential.....	1,013,071 86	50,597 72	1,101,729 70	2,165,399 28	e 1,349,694 39
State Life.....	103,621 35	743 92	4,473 64	108,838 91	d 38,070 09
Travelers.....	430,294 35	12,316 14	92,262 25	534,872 74	e 411,001 11
Union Mutual.....	239,954 60	5,260 04	38,196 62	283,411 26	e 100,953 35
United States Life.....	52,554 01	583 18	2,742 86	55,880 05	d 9,535 28
Totals.....	10,417,237 05	300,876 46	4,141,519 61	14,859,633 12	e 7,683,942 54

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DETAILS of Life Insurance issued and

Companies	Amount in force Jan 1, 1917	New policies Issued	Old Policies Revived	Old policies Changed, Increased or Transferred
<i>Canadian Companies.</i>				
	\$	\$	\$	\$
1 Alberta-Saskatchewan.....	183,500	103,500	2,000	None
2 Ancient Order of Foresters.....	2,266,974	92,225	2,000	5,866
3 British Columbia Life.....	2,623,241	382,675	114,370	49,744
4 Canada Life (Canadian Business).....	118,078,026	16,417,556	304,060	487,800
5 Capital Life.....	3,049,604	1,183,110	21,360	61,495
6 Confederation (Canadian Business).....	59,871,474	11,531,894	279,259	383,071
7 Continental Life.....	10,565,874	2,821,824	55,500	6,150
8 Crown Life.....	14,352,966	4,115,331	228,337	410,748
9 Dominion Life.....	19,307,176	4,812,315	122,250	59,405
10 Excelsior Life.....	21,016,952	5,761,978	298,029	138,892
<i>Ordinary.....</i>	61,630	126	5,250	None
<i>Industrial.....</i>	129,997,068	29,266,733	1,587,924	1,416,540
11 Great West (Canadian Business).....	50,599,411	11,591,422	236,483	427,565
12 Imperial (Canadian Business).....	21,213,391	9,239,557	71,000	19,287
13 London Life.....	17,818,427	6,444,036	43,970	27,888
<i>Ordinary.....</i>	61,687,054	9,907,760	417,656	231,737
<i>Industrial.....</i>	9,007,464	4,234,208	39,000	129,157
14 Manufacturers (Canadian Business).....	108,727,667	20,054,556	235,000	696,947
15 Monarch Life.....	20,988,147	4,316,325	178,364	491,150
16 Mutual of Can. (Canadian Business).....	53,537,593	10,662,480	312,091	979,452
17 National of Can. (Canadian Business).....	11,189,576	3,298,327	67,555	53,260
18 North American (Canadian Business).....	3,987,585	220,750	None	67,750
19 Northern Life.....	131,192	143,388	None	None
20 Royal Guardians.....	1,626,364	1,173,875	71,000	6,480
<i>Ordinary.....</i>	6,371,548	599,450	110,250	14,104
<i>Industrial.....</i>	1,388,800	474,240	23,000	8,260
21 Saskatchewan Life.....	6,394,083	2,196,013	41,500	19,964
22 La Sauvagarde.....	150,849,103	23,896,163	292,435	370,291
23 Security Life.....	733,414	None	3,561	2,984
24 Sovereign Life.....	4,743,730	1,705,650	21,250	47,545
25 Sun Life (Can Business).....				
<i>Ordinary.....</i>				
<i>(Thrift).....</i>				
26 Travellers Life of Canada.....				
Totals.....	914,796,034	186,661,097	5,224,904	6,536,472

ABSTRACT OF STATEMENTS

SESSIONAL PAPER No. 8

terminated in Canada during the Year 1917.

AMOUNT OF POLICIES TERMINATED BY									Gross Amount in force Dec. 31, 1917	
Death.	Maturity.	Expiry	Disability.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
None.	None	None	None	None	18,000	None.	15,500	33,500	255,500	1
37,930	3,595	1,000	None	27,341	43,046	5,000	9,000	126,915	2,240,150	2
13,948	None	None	None	147,754	103,474	52,474	141,500	459,150	2,710,880	3
1,821,177	539,369	343,080	None	1,145,737	3,035,264	898,488	1,100,769	8,643,879	126,643,563	4
25,720	None	None	None	45,250	219,456	86,830	76,620	453,676	3,864,893	5
906,918	431,519	366,475	None	1,284,354	1,493,259	462,736	769,371	5,714,662	66,351,076	6
133,582	11,500	40,000	None.	226,475	813,140	40,000	193,500	1,458,197	12,031,151	7
127,890	15,000	22,500	None.	166,580	1,587,194	487,564	956,471	3,363,199	15,874,283	8
177,847	45,458	42,000	None	295,789	930,750	117,971	399,700	2,009,515	22,271,811	9
144,226	39,535	39,000	None	694,255	1,686,767	265,153	288,663	3,157,399	24,061,252	10
1,840	807	None	None	203	7,282	None	None	10,132	56,874	11
1,101,937	88,826	286,897	None	2,110,859	5,801,095	1,192,782	2,676,183	13,253,579	149,009,686	11
473,892	258,986	69,500	None.	746,131	1,907,358	480,383	772,010	4,708,260	58,146,621	12
241,135	49,093	13,000	None	416,563	1,590,250	55,367	365,500	2,703,908	30,859,327	13
241,189	101,613	728	None	11,748	3,595,255	30,749	None	3,981,282	20,383,039	14
630,516	234,394	42,951	None.	786,296	2,251,838	298,430	397,245	4,641,670	67,602,547	14
84,099	None	14,000	None.	372,830	930,761	174,843	316,235	1,892,768	11,507,761	15
1,219,841	404,505	418,000	None.	1,410,194	2,055,986	731,929	941,379	7,181,834	122,532,336	16
225,744	17,549	42,000	None.	483,318	2,044,374	411,431	221,453	3,446,869	22,437,117	17
545,276	281,241	488,191	None.	1,118,818	2,561,868	790,412	1,145,606	6,931,412	58,359,808	18
113,000	34,000	11,200	None	363,613	1,308,055	67,823	271,000	2,168,691	12,437,027	19
80,345	None	None.	None	6,750	234,434	72,566	6,000	400,095	2,975,990	20
467	None	None.	None	None.	96,862	None	1,453	98,782	175,795	20
5,500	None	None	None	1,000	271,563	28,500	255,850	562,413	2,315,306	21
42,000	2,600	13,000	None.	167,500	706,866	33,500	38,750	1,003,616	6,291,736	22
20,000	None	216,250	None.	32,000	166,200	13,700	63,100	513,250	1,381,050	23
39,425	250	None	None.	125,745	799,670	29,000	30,726	1,024,816	7,626,684	24
1,777,080	622,249	162,467	None.	4,965,840	2,672,284	499,377	1,941,422	12,640,719	162,767,273	25
7,579	45,412	None	None.	10,454	5,869	3,670	None	72,984	667,375	25
62,860	None	41,000	None	70,250	667,816	65,292	213,710	1,120,928	5,397,277	26
10,275,963	3,226,934	2,673,239	None	17,234,647	39,606,036	7,095,765	13,670,716	93,783,300	1,019,435,207	

8 GEORGE V, A. 1918

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1917.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or Transferred
<i>British Companies.</i>	\$	\$	\$	\$
1 Commercial Union	734,419	12,340	None.	None
2 Edinburgh Life	35,635	None.	None.	None
3 Glasgow Life	2,837,234	1,446,134	11,000	27,000
4 Life Association of Scotland	429,073	None.	None.	None.
5 Liverpool and London and Globe	126,635	None.	None.	85
6 London and Lancashire Life	15,128,435	1,533,650	39,095	105,184
7 Mutual Life and Citizens' Ordinary	717,175	397,500	23,818	17,002
Australia	808,939	739,398	34,729	8,048
Industrial	967,526	63,250	None.	273
8 North British and Mercantile	192,662	None.	None.	None.
9 Norwich Union Life	7,544,669	518,247	6,050	22,000
10 Phoenix of London	7,875,677	645,995	2,163	59,571
11 Royal	62,568	None.	None.	None.
12 Scottish Amicable	42,080	None.	None.	91
13 Scottish Provident	22,216,941	624,762	19,178	155,975
14 Standard	2,4,965	None.	None.	None.
15 Star				
Totals	59,813,943	5,781,476	136,033	375,009
<i>Foreign Companies.</i>				
1 Etna Life	25,654,913	4,762,643	3,355	53,782
2 Connecticut Mutual	887,031	None.	1,488	230,967
3 Equitable Life	26,589,783	3,700,474	35,758	183,773
4 Germania Life	92,518	162,070	None.	59,172
5 Metropolitan Ordinary	91,184,000	27,176,832	1,540,350	1,442,949
Industrial	99,767,226	19,631,605	3,158,983	1,390,221
6 Mutual Life of New York	34,321,773	3,418,169	48,116	178,171
7 National Life of United States	31,022	None.	None.	35
8 New York Life	73,700,650	10,877,024	192,320	895,953
9 Northwestern Mutual	117,428	None.	None.	59
10 Phoenix Mutual	304,604	None.	None.	None.
11 Provident Savings	1,337,617	None.	9,000	None.
12 Provident Ordinary	31,471,960	12,216,897	924,616	5,056
Industrial	49,204,227	16,439,495	1,637,764	831,679
13 State Life	2,183,453	67,308	None.	14,671
14 Travelers Insurance Co.	21,859,450	3,292,610	11,996	715,973
15 Union Mutual	7,961,374	704,066	24,107	220,735
16 United States Life	1,117,097	27,509	5,129	None.
Totals	467,721,266	102,527,683	7,891,122	6,215,166
Canadian Companies	914,796,024	186,664,097	5,224,994	6,356,472
British Companies	59,893,943	5,781,476	136,033	375,009
Foreign Companies	467,721,265	102,527,683	7,891,122	6,215,166
Totals	1,842,411,243	294,973,276	13,252,159	13,116,647

SESSIONAL PAPER No. 8

terminated in Canada during the Year 1917—*Concluded.*

AMOUNT OF POLICIES TERMINATED BY									Gross Amount in force Dec. 31, 1917.
Death	Maturity.	Expiry.	Disabi- lity.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
51,059	None.	None.	None.	3,958	3,689	1,057	None.	59,793	686,966
4,445	None.	None.	None.	None.	None.	None.	None.	4,445	31,160
17,171	None.	None.	None.	34,000	227,407	34,046	119,126	432,140	3,569,228
37,574	None.	None.	None.	None.	None.	487	None.	38,061	301,012
None	None.	None.	None.	None.	None.	None.	None.	None.	126,720
200,397	101,517	14,000	None.	366,967	356,294	218,245	79,648	1,337,068	15,469,296
3,328	None.	None.	None.	6,503	208,725	7,128	9,500	235,184	1,020,911
14,669	None.	None.	None.	None.	391,350	13,413	None.	419,423	1,231,901
27,640	12,942	12,500	None.	18,510	2,125	10,290	None.	84,307	886,742
5,045	None.	None.	None.	None.	None.	None.	None.	5,045	127,636
91,937	43,098	101,000	None.	118,803	195,320	27,002	84,500	695,339	7,422,536
82,335	4,391	83,315	None.	256,613	68,250	112,174	27,000	634,108	7,919,078
None.	None.	None.	None.	None.	None.	None.	None.	None.	62,568
4,011	None.	None.	None.	None.	None.	None.	None.	4,011	38,133
360,355	448,727	41,000	None.	365,109	975,333	255,699	50,184	2,436,695	20,549,758
4,758	4,477	None.	None.	2,027	None.	193	None.	11,457	193,215
904,796	617,154	251,815	None	1,172,811	2,429,070	679,277	375,258	6,430,151	59,756,310
671,531	196,612	59,543	None.	695,612	447,059	80,514	165,625	2,316,487	28,162,239
35,585	None.	None.	None.	33,357	3,099	143,811	None.	217,751	901,675
446,945	138,251	137,833	None.	427,767	731,495	190,619	309,601	2,453,510	28,056,278
None.	None.	None.	None.	1,021	None.	75,000	None.	76,021	228,669
1,607,218	148,002	164,156	None.	943,029	4,563,841	2,181,564	2,570,982	11,578,792	109,756,359
1,099,021	128,171	209,026	1,243	669,451	5,737,712	924,005	None.	11,768,628	112,447,597
515,373	210,455	391,814	None.	903,569	435,100	11,424	None.	2,467,735	35,498,467
937	None.	None.	None.	3,000	None.	None.	None.	3,937	27,121
1,024,489	234,704	843,008	None.	1,124,135	2,193,928	1,012,400	None.	6,438,656	79,227,511
11,105	None.	None.	None.	794	None.	2,000	None.	13,899	103,588
21,080	None.	None.	None.	None.	None.	None.	None.	21,980	282,615
19,353	14,000	29,615	None.	53,280	8,000	5,912	None.	130,180	1,216,437
306,272	19,017	1,267,646	5,094	183,594	1,813,836	316,292	1,320,009	5,231,760	39,416,769
604,225	None.	371,037	771	5,625	7,413,485	102,827	None.	8,497,970	59,655,112
81,060	None.	5,500	None.	20,000	38,500	14,515	1,164	169,739	2,095,993
261,272	110,901	207,655	None.	189,756	605,910	667,466	None.	2,054,399	23,815,925
103,719	38,329	128,035	None.	192,092	121,534	234,856	38,000	853,472	7,997,630
2,828	25,150	11,500	None.	56,368	16,000	None.	None.	111,846	1,037,880
6,206,909	1,263,582	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775

RECAPITULATION.

10,275,963	3,226,934	2,673,239	None.	17,234,647	39,606,036	7,095,765	13,670,716	93,783,309	1,019,435,207
9,04,796	617,154	251,815	None.	1,172,811	2,429,070	679,277	375,258	6,430,151	59,756,310
6,205,909	1,263,582	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775
17,387,638	5,107,680	6,757,432	7,108	23,919,849	69,164,497	13,737,234	18,539,355	154,620,813	1,609,124,292

NEW POLICIES ISSUED IN CANADA, 1917.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONDS & ADDITIONS.		TOTAL.	
	Number	Amount.	Number.	Amount.	Number	Amount.	Number.	Amount.	Number.	Amount.
<i>Canadian Companies.</i>		\$		\$		\$		\$		\$
All-ert-Saskatchewan.....	30	52,500	2	8,000	11	43,000	None	None	43	103,500
Ancient Order of Foresters.....	78	68,000	20	21,650	None	None	None	2,575	92,225	
British Columbia Life.....	205	354,675	9	13,500	4	14,500	None	None	218	382,675
Canada Life (Canadian Business).....	5,887	12,838,895	1,300	2,565,220	187	846,500	106,941	None	7,371	16,417,556
Capital Life.....	484	764,710	234	418,400	None	None	None	None	7,748	1,183,110
Confederation (Canadian Business).....	4,804	9,013,163	1,140	2,055,134	122	423,500	40,097	40,097	6,006	11,531,894
Continental Life.....	1,351	2,236,908	397	497,820	12	85,250	1,846	None	1,775	2,821,824
Crown Life.....	2,034	3,226,871	574	709,785	37	178,775	None	None	2,645	4,115,431
Dominion Life.....	1,863	3,738,303	519	800,750	37	151,000	22,482	22,482	2,418	4,812,515
Excelsior Life (Ordinary).....	2,808	4,770,897	444	718,183	82	276,000	None	None	3,391	5,764,978
Excelsior Life (Industrial).....	None	None	1	126	None	None	None	None	1	126
Great-West (Canadian Business).....	12,147	24,786,557	1,103	1,675,101	686	2,679,481	125,596	125,596	13,935	29,266,733
Imperial Life (Canadian Business).....	3,507	7,067,845	1,484	3,406,672	103	431,250	25,652	25,652	5,089	11,591,422
London Life (Ordinary).....	1,211	1,837,037	5,534	6,962,070	159	460,500	None	None	6,934	9,259,557
London Life (Industrial).....	8,555	1,458,592	37,452	4,985,444	None	None	None	None	46,005	6,444,036
Manufacturers (Canadian Business).....	4,275	8,204,859	37,814	1,435,062	48	228,000	39,848	None	5,171	9,907,760
Monarch Life.....	1,491	3,837,388	139	225,692	37	163,827	None	None	1,740	4,224,908
Mutual of Can. (Canadian Business).....	7,488	15,047,467	2,479	4,032,995	233	100,170	33,929	33,929	10,192	20,054,556
National Life of Can. (Canadian Business).....	1,755	3,875,465	2,224	200,673	36	148,610	1,588	1,588	2,012	4,316,325
North American (Canadian Business).....	4,629	7,957,428	1,104	1,549,900	397	1,130,926	13,826	13,826	6,130	10,662,800
Northern Life.....	1,972	2,754,323	1,283	340,300	75	293,350	None	None	2,322	3,392,327
Royal Guardians (Ordinary).....	20	197,500	24	18,250	1	5,000	None	None	27	220,750
Royal Guardians (Industrial).....	None	None	614	61,401	495	81,987	None	None	1,109	143,388
Saskatchewan Life.....	61	1,157,877	614	5,000	4	11,000	None	None	629	1,173,875
La Sauvegarde.....	291	340,254	184	250,200	3	9,000	None	None	477	599,450
Security Life.....	228	350,740	153	49,500	20	74,000	None	None	402	474,240
Sovereign Life.....	680	1,935,124	88	149,000	30	111,875	None	None	1,098	2,196,013
Sun Life (Canadian Business) (Ordinary).....	10,354	20,418,325	1,919	3,122,765	2	151,919	203,154	203,154	12,275	23,896,163
Sun Life (Canadian Business) (Thrift).....	None	None	None	None	None	None	None	None	None	None
Travellers Life of Canada.....	569	1,082,990	614	599,690	20	73,000	None	None	1,209	1,705,680
Totals.....	80,388	139,924,660	58,895	37,118,233	2,863	8,940,420	677,784	677,784	112,146	186,061,097

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<i>British Companies.</i>											
Commercial Union	7	12,000	None	None	None	None	None	None	None	7	12,340
Grave-harm Life	376	837,734	178	275,900	15	33,500	None	None	None	561	1,146,131
London and Lancashire Life	426	1,042,067	252	461,521	20	90,062	None	None	None	498	1,333,650
Mutual Life and Citizens' (Ordinary)	469	444,257	86	53,250	None	None	None	None	None	555	497,500
(Australia)	2,962	400,568	2,625	220,520	None	None	None	None	None	5,357	739,398
North British and Mercantile	91	21,250	13	28,500	1	12,500	None	None	None	35	63,250
Phoenix of London	48	150,824	51	57,000	25	120,300	None	None	None	111	318,248
Royal	182	474,371	22	55,174	12	116,087	None	None	None	227	645,995
Standard	146	429,078	67	131,684	14	44,000	None	None	None	227	634,762
Totals.....	4,631	3,914,741	3,294	1,329,459	83	416,619	None	None	None	8,008	5,781,477
<i>Foreign Companies.</i>											
Ætna Life	298	994,042	544	1,048,051	609	2,730,550	None	None	None	1,361	4,762,643
Equitable Life	1,205	3,259,000	114	187,000	81	201,256	None	None	None	1,400	3,700,474
Germania Life	6	162,000	None	None	None	None	None	None	None	6	162,000
Metropolitan (Ordinary)	16,305	15,611,850	10,226	7,575,487	1,108	1,374,833	None	None	None	27,639	27,176,852
(Industrial)	98	12,330,886	70,210	7,264,700	None	None	None	None	None	168,791	19,631,005
Mutual Life of New York	431	2,018,286	804	1,280,500	65	219,000	None	None	None	1,132	3,418,109
New York Life	4,211	9,274,400	1,946	1,273,200	33	154,000	None	None	None	5,048	10,877,654
Prudential (Ordinary)	6,150	6,988,810	1,046	1,052,394	1,802	3,594,427	None	None	None	9,858	12,246,897
(Industrial)	59,380	10,273,884	51,087	5,544,883	4,449	540,728	None	None	None	114,916	16,439,495
State Life	15	15,300	1	367,955	1	3,000	None	None	None	20	67,500
Travelers Insurance Co.	507	1,673,245	132	367,955	325	1,250,000	None	None	None	964	3,282,610
Union Mutual	216	423,048	20	31,500	54	239,500	None	None	None	290	704,906
United States Life	6	22,500	1	1,000	3	4,000	None	None	None	10	27,500
Totals.....	187,776	64,198,961	135,169	27,795,159	8,539	10,273,354	None	None	None	331,475	102,527,683

RECAPITULATION.

<i>Canadian Companies.</i>											
British Companies	80,388	131,921,660	58,895	37,118,233	2,862	8,940,429	None	None	None	142,146	186,661,097
Foreign Companies	4,631	3,914,741	3,294	1,329,459	83	416,619	None	None	None	8,008	5,781,477
Totals.....	187,776	64,198,961	135,169	27,795,159	8,539	10,273,354	None	None	None	331,475	102,527,683
<i>Foreign Companies.</i>											
Totals.....	272,795	208,028,362	197,358	66,242,851	11,476	19,630,433	None	None	None	481,629	294,970,257

POLICIES in Force in Canada, December 31, 1917.

Company	LIFE.			ENDOWMENT.			TEMP. AND ALL OTHER.			BONUS ADDITIONS.			TOTAL.	
	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.
<i>Canadian Companies</i>														
Alberta-Saskatchewan	101	162,500	10	22,000	10	71,000	None	None	179	255,500				
Ancient Order of Foresters	2,179	1,928,034	310	283,000	1	17,116	None	None	2,490	2,210,150				
British Columbia Life	1,905	2,738,531	59	86,000	29	216,349	None	None	1,981	2,719,880				
Canada Life (Canadian Business)	45,738	96,414,000	11,108	20,901,723	1,235	5,369,257	3,995,274	None	58,467	126,643,563				
Capital Life	1,834	2,500,685	685	1,297,208	7	7,000	None	None	2,526	3,804,893				
Confederation (Canadian Business)	30,171	56,451,051	8,882	13,927,706	471	1,565,667	3,342,715	None	39,524	66,351,076				
Continental Life	7,501	8,879,732	1,038	2,697,706	145	3,963	3,963	None	8,566	12,031,151				
Crown Life	8,507	12,571,682	1,038	2,615,770	172	685,050	1,511	None	9,702	15,874,283				
Dominion Life	12,639	15,772,087	4,119	5,869,744	125	512,000	115,000	None	12,811	22,271,831				
Excelsior Life (Ordinary)	1,000	18,807,082	3,426	4,418,684	271	805,000	5,482	None	16,636	24,041,252				
Industrial	None	31,932	234	34,912	None	None	None	None	470	56,874				
Great West (Canadian Business)	69,126	119,171,267	8,227	12,735,966	3,300	16,651,738	387,715	None	73,693	149,009,686				
Imperial (Canadian Business)	21,674	41,756,554	7,283	14,445,916	456	1,911,814	62,337	None	29,483	58,146,021				
London Life (Ordinary)	41,827	6,656,500	90,969	14,129,719	393	1,378,750	458	None	25,789	30,859,327				
Industrial	34,828	6,035,530	121,478	14,280,259	2,210	64,290	None	None	169,206	20,383,039				
Manufacturers (Canadian Business)	31,925	55,022,523	7,008	10,700,445	619	1,084,418	192,514	None	42,336	67,602,517				
Monarch Life	48,472	10,062,523	298	483,201	221	1,022,637	None	None	5,401	11,507,701				
Mutual of Canada (Canadian Business)	6,519	18,580,749	18,589	28,640,944	1,198	4,460,665	137,683	None	68,299	122,532,336				
National of Canada (Canadian Business)	22,908	30,052,465	8,924	12,035,919	3,300	1,094,559	3,042	None	11,043	22,437,117				
North American (Canadian Business)	7,001	9,225,000	2,181	2,700,933	2,385	7,286,250	84,920	None	35,307	58,559,801				
Northern Life	1,000	3,000,000	97	91,750	533	452,550	684	None	9,390	12,437,027				
Royal Guardians (Ordinary)	None	1,067,740	586	59,865	729	816,500	None	None	2,236	2,4675,940				
Industrial	None	849	23	29,000	27	115,933	None	None	1,315	175,79				
Saskatchewan Life	3,351	2,093,849	23	39,000	27	92,457	None	None	1,299	2,315,306				
La Sauvagarde	3,748	3,053,565	1,699	2,242,485	55	83,500	186	None	5,102	6,291,736				
Security Life	3,116	1,009,250	348	109,800	37	132,000	None	None	1,132	1,381,050				
Sovereign Life	3,116	6,006,500	533	803,816	167	816,135	164	None	3,810	7,026,684				
Sun Life-Can. Bus. (Ordinary)	79,732	133,500,115	18,648	26,647,342	478	1,770,035	849,741	None	98,992	162,767,273				
Thrift	1,242	180,000	3,626	386,102	643	109,580	None	None	4,912	667,375				
Travelers' Life of Canada	1,897	3,573,205	1,036	1,284,491	120	537,581	None	None	3,110	5,397,277				
Totals	469,728	756,257,114	257,979	206,741,406	16,532	50,255,122	6,181,505	None	744,230	1,019,435,207				
<i>British Companies</i>														
Commercial Union	144	507,320	30	84,294	5	38,911	56,441	None	179	686,966				
Edinburgh Life	15	21,559	None	None	None	None	9,601	None	15	31,160				

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Gresham Life	1,218	2,654,665	415	686,002	56	928,500	None	1,689	3,569,227
Life Association of Scotland	198	302,007	None	94,146	None	None	89,005	198	391,012
Liverpool and London and Globe	56	469,220	16	21,146	None	None	33,354	126	126,726
London and Lancashire Life	3,420	8,033,272	3,710	5,949,650	89	461,015	118,459	7,728	15,469,296
Mutual Life and Citizens' Ordinary	1,068	8,912,272	9,912	154,432	None	None	14,642	1,240	1,020,311
(Australia) Industrial	5,300	811,777	4,211	194,124	None	None	1,231,901	9,345	1,231,901
North British and Mercantile	240	814,834	128	295,487	None	12,500	89,921	369	886,742
Norwich Union Life	734	465,728	4	1,577,613	None	None	13,398	78	127,636
Phoenix of London	1,603	1,546,968	541	1,577,613	131	601,000	697,075	2,275	7,422,581
Royal	2,441	5,941,353	660	1,253,311	120	482,952	271,251	3,224	7,949,078
Scottish Amicable	23	51,054	None	None	None	None	7,314	23	62,568
Scottish Provident	1	22,387	None	None	None	None	15,743	13	38,130
Standard	5,585	12,542,540	3,879	6,402,018	170	329,250	1,079,420	9,634	20,549,758
Star	78	107,354	58	60,355	1	3,407	22,052	137	193,218
Totals	21,913	37,950,854	13,903	16,926,324	573	2,361,245	2,517,886	36,389	59,753,310
<i>Foreign Companies.</i>									
Atna Life	3,486	6,349,088	9,838	13,997,654	2,796	7,844,085	None	16,120	28,162,239
Connecticut Mutual	4,488	901,675	None	None	None	None	336,520	13,488	28,054,278
Equitable	10,533	22,801,374	1,873	2,950,445	775	1,907,939	None	13,088	28,054,278
Germania	30	149,098	19	75,380	1	3,000	991	56	228,669
Metropolitan Ordinary	52,241	64,046,233	46,901	41,129,011	3,057	4,513,010	77,505	102,202	109,766,359
(Australia) Industrial	497,190	63,161,313	450,170	43,042,282	39,392	5,643,312	None	992,752	112,417,507
National Life of United States	12,316	28,835,465	1,867	3,007,172	None	2,979,337	675,923	15,545	35,498,497
New York Life	33	27,121	None	None	None	None	45	45	27,121
Northwestern Mutual	32,292	65,041,697	6,971	10,438,889	1,702	3,312,246	404,769	41,008	79,227,511
Phoenix Mutual	89	103,588	None	None	None	None	None	85	103,588
Provident Savings	322	276,322	3	293	4	6,000	None	329	282,615
Prudential Ordinary	576	87,714	116	150,338	None	228,385	None	788	1,216,437
(Australia) Industrial	22,901	25,193,569	6,825	5,662,518	3,076	8,591,214	6,468	33,802	39,416,769
State	267,520	40,115,097	156,391	15,912,237	27,749	3,567,627	225	451,600	56,653,142
Travelers Insurance Co	4,518	1,119,555	663	637,099	11	317,008	1,859	1,114	2,005,913
United States Life	3,258	5,565,263	1,901	2,907,350	1,470	7,194,957	12,539	7,219	23,815,925
Totals	311	67,833	720	1,103,925	318	1,217,117	81,041	4,356	7,997,650
Total	910,606	378,934,593	689,840	141,801,562	81,336	47,298,973	1,599,647	1,681,202	529,937,775
<i>RECAPITULATION.</i>									
Canadian Companies	439,728	759,257,111	227,979	206,741,06	16,531	70,255,120	6,181,506	744,290	1,019,435,907
British Companies	21,913	37,950,854	13,903	16,926,324	573	2,361,245	2,517,886	36,389	59,753,310
Foreign Companies	910,606	378,934,593	689,840	141,801,562	81,336	47,298,973	1,599,647	1,681,202	529,937,775
Totals	1,361,647	1,513,142,561	961,712	365,472,352	98,441	100,213,310	10,299,038	2,461,830	1,609,129,292

8 GEORGE V, A. 1918

(The following statements of funds and revenue accounts
SEPARATION

Company.	FUNDS AS AT DEC. 31, 1916.					
	Participating	Non-participating	Shareholders' surplus.	Investment, contingent and special reserves.	Paid-up capital	Total funds.
	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts.
Canada Life	50,991,893 64	5,954,233 78	230,372 18		1,030,000 00	58,986,196 60
Confederation	17,687,645 50	3,116,821 00	69,560 78	269,806 49	154,000 00	21,243,534 77
Continental	1,724,551 70	208,349 82	15,629 37			2,148,519 89
Crown	1,589,961 02	211,338 91		15,000 00	101,729 73	1,917,829 71
Dominion	3,692,118 51	195,489 57	69,302 16	100,000 00	125,000 00	4,181,819 24
Excelsior	3,509,676 58	437,741 56	17,503 31	59,660 35	95,000 00	4,119,658 80
Great-West	18,533,469 15	1,556,457 58	140,493 10		987,795 12	21,218,205 95
Imperial	11,284,156 00	895,504 19	162,836 00	92,789 08	451,000 00	12,795,345 27
London	3,524,432 20	3,206,626 38	14,428 50	40,000 00	59,000 00	6,835,187 08
Manufacturers	19,442,528 98	2,112,530 87	161,727 36	200,000 00	339,000 00	22,216,787 21
Mutual	26,966,572 82	1,202,845 66		151,847 73		28,331,266 21
National	2,139,221 61	679,217 00	10,000 00	36,474 63	250,000 00	3,144,913 34
North American	15,393,392 84	730,513 80		38,162 67	60,000 00	16,131,979 31
Northern	2,000,951 20	144,221 99	7,752 83	48,454 18	489,077 50	2,690,457 70
Sauvegarde	767,640 49	179,885 61			176,619 00	1,126,145 10
Sovereign	611,932 46	442,427 62	18,776 07	56,500 00	209,995 00	1,339,651 15
Sun	54,331,785 29	17,720,330 30	60,955 97	250,000 00	350,000 00	80,953,282 89
Totals	334,041,740 99	38,904,272 67	979,424 63	1,358,695 13	4,947,207 37	288,470,356 12

(a) Including \$2,821 82 Accident Fund and \$8,236 193 51 Funds of reinsured companies.

(b) Contingent fund \$500,000 included in other funds.

(c) Contingent and mortality reserves included in participating and non-participating funds.

(d) Including \$2,976 34 Accident Fund and \$8,495,041 01 funds of reinsured companies.

(e) Contingent fund \$400,000 included in other funds.

PARTICIPATING

Company	FUNDS AS AT DEC. 31, 1915.						
	Reserve	Provision for instalment claims	Accumulated amounts on deposit.	Allotted to deferred dividend policies issued since Jan. 1, 1911.	Continuously allotted to deferred dividend policies issued prior to Jan. 1, 1911.	Other surplus.	Total fund
	\$ cts	\$ cts.	\$ cts	\$ cts	\$ cts.	\$ cts.	\$ cts
Canada Life	44,753,622 00	213,066 00	13,299 00	110,337 00	4,612,969 00	1,198,510 64	50,901,807 64
Confederation	15,438,696 00	59,470 00		56,398 13	1,429,705 32	703,976 03	17,687,645 50
Continental	1,695,745 49	392 58	33 21		93,686 00	24,674 11	1,724,551 70
Crown	1,483,652 00	2,491 00			67,502 94		1,589,961 02
Dominion	3,003,374 00	18,093 00		5,443 00	592,616 00	162,397 51	3,642,118 51
Excelsior	2,924,160 46	7,498 00		26,391 00	374,097 00	177,620 12	3,509,676 58
Great-West	15,217,547 00	93,889 00	296,341 00	47,521 00	2,358,993 09	519,256 15	18,533,469 15
Imperial	9,224,031 00	109,515 95	2,146 07	93,393 09	1,731,524 30	123,545 59	11,284,156 00
London	3,184,966 00		26,941 00	137,739 00		174,786 20	3,524,432 20
Manufacturers	16,679,788 00			16,820 00	1,813,991 00	931,929 88	19,442,528 88
Mutual	21,918,468 00	149,906 00		181,264 83	3,359,225 14	1,369,709 85	26,966,572 82
National	2,135,113 00	7,979 00	1,936 20		42,563 00		2,197,591 20
North American	12,612,956 00	29,652 00		16,748 00	1,941,633 00	702,283 84	15,393,392 84
Northern	1,895,561 51	9,672 00			15,113 01	80,064 68	2,090,951 20
Sauvegarde	722,815 16					44,825 33	767,640 49
Sovereign	586,609 00	2,946 00	13,623 00		30,110 67		611,932 46
Sun	46,374,022 65	301,455 80	26,948 15	19,955 80	3,514,376 76	4,095,026 13	54,331,785 29
Totals	199,769,565 18	997,025 73	381,279 63	712,995 85	21,884,927 14	10,305,946 46	234,041,740 99

(a) Including \$271,270 special mortality and a contingent reserve.

(b) This amount includes all surplus allotted to all the company's policies.

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have been prepared strictly on a revenue basis.)

OF ACCOUNTS.

FUNDS AS AT DEC. 31, 1917

Participating	Non-participating.		Shareholders' surplus.		Investment, contingent and special reserves.		Paid-up capital.		Total funds.	
	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts
54,013,128 88	6,227,418 50	201,367 92	269,806 49	1,000,000 00	61,441,915 30	1				
18,176,776 95	3,292,762 00	21,771 21	25,000 00	100,000 00	21,861,116 65	2				
1,830,047 70	238,879 57	10,362 68	15,000 00	200,000 00	2,304,289 95	3				
1,784,763 53	274,550 64		100,000 00	101,720 75	2,176,034 94	4				
4,017,639 68	219,406 24	42,411 09	63,556 61	160,000 00	4,539,485 92	5				
3,872,273 76	476,806 55	15,797 11		100,000 00	4,534,444 03	6				
20,940,589 96	1,814,637 66	126,847 58		50,000 00	23,873,880 32	7				
12,496,037 69	817,449 94	186,832 00	40,934 67	40,000 00	13,991,274 30	8				
4,300,344 29	3,575,041 29	22,007 86		300,000 00	7,887,393 41	9				
20,972,593 20	2,344,153 39	188,454 28		141,191 50	24,115,180 87	10				
29,533,836 85	1,342,237 53			51,700 44	31,017,266 18	11				
2,456,745 34	748,050 00	4,453 12		60,000 00	3,510,953 90	12				
15,926,017 86	886,237 52	7,758 99		42,081 25	16,888,690 86	13				
2,145,415 94	154,986 27			78,500 00	2,399,850 15	14				
881,083 20	207,850 14				1,267,577 40	15				
718,855 75	473,633 22				1,507,151 04	16				
59,952,901 28	18,684,147 98	105,971 89			87,591,028 41	17				
253,919,652 91	41,777,338 44	970,772 62	1,190,220 74	4,992,042 37	311,347,534 43					

FUNDS.

FUND AS AT DEC. 31, 1917.

Reserve	Provision for instalment claims		Accumulated amounts on deposit.	Allotted to deferred dividend policies issued since Jan 1, 1911	Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911.	Other surplus	Total fund.
	\$	cts.					
47,127,680 00	232,829 00	23,767 00	170,266 00	4,953,927 00	1,504,659 88	54,013,128 88	1
16,010,691 00	56,387 00		126,548 80	1,530,593 54	462,556 61	18,176,776 95	2
1,778,267 49	355 07	743 87		33,385 00	17,296 27	1,830,047 70	3
1,663,148 00	2,389 00	615 75		77,737 22	40,873 58	1,784,763 53	4
3,311,385 00	18,449 00		11,772 00	553,871 00	140,192 68	4,017,639 68	5
3,235,525 00	3,982 00		40,898 00	387,615 00	204,252 76	3,872,273 76	6
17,441,467 00	122,009 00	444,163 00	101,644 00	2,451,635 00	379,671 96	20,940,589 96	7
10,260,821 00	135,721 00	7,663 46	132,441 02	1,778,254 97	181,133 24	12,496,037 69	8
3,783,958 09		29,157 00	195,817 00		191,412 26	4,200,344 26	9
18,125,272 00		40 05	59,550 00	1,922,367 00	865,364 15	20,972,593 20	10
24,109,418 94	194,177 91		248,568 41	3,647,782 72	1,333,888 87	29,533,836 85	11
2,412,444 00	7,490 00	3,839 53		35,095 00	22,723 19	2,456,745 34	12
15,182,411 00	27,677 00		48,318 00	2,016,541 00	651,070 86	15,926,017 86	13
2,050,910 31	9,233 43			6,760 71	78,511 49	2,145,415 94	14
808,608 38					72,474 85	881,083 20	15
687,045 00	2,778 00	16,079 38		30,119 67	17,156 30	718,856 75	16
61,984,196 60	364,347 92	36,861 00	84,368 28	3,352,894 71	4,130,232 17	59,952,901 28	17
217,973,251 72	1,177,795 33	562,930 64	1,230,191 51	22,771,170 54	10,213,713 17	253,919,652 91	

NON-PARTICIPATING

Company	FUND AS AT DEC. 31, 1915				
	Reserve.	Provision for instalment claims.	Accumulated amounts on deposit	Surplus.	Total fund
	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts.
1 Canada Fund	5,717,231 00	29,625 00	.....	207,374 78	5,954,230 78
2 Confederation	3,116,521 00	.....	.....	.....	3,116,521 00
3 Continental	207,674 00	670 82	.....	.....	208,344 82
4 Crown	237,395 00	.....	.....	-26,295 06	211,138 94
5 Dominion	172,342 00	17,195 00	.....	5,932 57	195,469 57
6 Excelsior	362,192 54	.....	.....	75,639 02	437,741 56
7 Great-West	1,423,147 00	.....	.....	127,010 58	1,550,157 58
8 Imperial	677,485 00	100,575 20	.....	31,532 94	809,593 14
9 London-Ordinary	448,187 00	.....	.....	15,196 94	463,383 94
10 Manufacturers Industrial	2,661,521 00	.....	.....	81,421 44	2,742,942 44
11 Mutual	1,979,564 00	39,468 00	.....	93,498 82	2,112,530 82
12 National	898,472 00	29,043 00	.....	275,339 66	1,202,854 66
13 North American	616,598 00	62,619 00	.....	.....	679,217 00
14 Northern	713,096 00	4,229 00	.....	13,188 80	730,513 80
15 Savoyard	148,163 74	.....	.....	-3,941 75	144,221 99
16 Sovereign	182,079 15	.....	.....	-2,193 54	179,885 61
17 Sun	319,659 00	.....	.....	127,768 62	447,427 62
18 Sun	17,115,907 13	136,136 19	3,812 60	464,654 38	17,729,509 30
Totals	36,909,749 56	419,561 21	3,812 60	1,481,129 30	38,904,272 67

(a) Including \$28,739 special mortality and contingent reserves.

SHAREHOLDERS'

Company.	Interest credited	PROFITS TRANSFERRED.		
		From Participating Fund.		From Non-participating Fund.
		\$ cts	\$ cts	\$ cts.
1 Canada Life	69,233 15	54,710 56	.....	.....
2 Confederation	7,771 07	16,041 84	.....	-50,645 48
3 Continental	9,619 17	1,496 61	.....	.....
4 Crown	1,387 95	901 61	.....	-5,081 70
5 Dominion	13,863 64	8,754 81	.....	5,668 54
6 Excelsior	7,606 06	4,224 08	.....	.....
7 Great West	73,799 57	66,532 35	.....	.....
8 Imperial	36,812 00	25,702 00	.....	12,002 00
9 London	3,943 02	3,884 56	.....	3,751 78
10 Manufacturers	27,283 88	33,420 04	.....	.....
11 National	12,809 25	9,975 38	.....	613 49
12 North American	3,216 61	.....	.....	3,005 61
13 Northern	30,573 93	.....	.....	.....
14 Savoyard	8,111 41	-1,627 09	.....	-4,053 75
15 Sovereign	14,579 86	-4,843 45	.....	.....
16 Sun	21,973 61	73,863 85	.....	.....
Totals	348,643 20	283,953 18	.....	-34,639 51

(a) Grant to Toronto General Hospital. (b) Including stock loans \$35,911. (c) Contribution to Patriotic Fund. (d) Including \$209 income tax. (e) \$1,500 contribution to Patriotic Fund and \$1,000 to Toronto General Hospital.

ABSTRACT OF STATEMENTS

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FUNDS.

FUND AS AT DEC. 31, 1917.

Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Surplus	Total fund.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
5,911,266 00	29,996 00		286,156 50	6,227,418 50
3,280,324 00	3,438 00		-8,971 83	3,292,762 00
247,208 00	643 40		-28,522 36	248,870 57
289,123 00	13,950 00		13,454 24	274,553 44
189,177 00	16,775 00		63,687 53	219,495 24
413,119 00			243,651 66	476,806 55
a 1,570,986 00			39,344 94	1,814,637 66
678,342 00	99,713 00		14,758 08	817,441 94
492,066 00			74,055 21	596,824 08
2,994,162 00	44,165 00		59,806 59	3,098,212 21
2,391,182 00	30,422 41		308,425 16	2,344,153 39
1,043,589 93	68,316 09		58,924 52	1,342,237 31
825,063 00	2,250 00		-17,594 38	748,059 00
679,734 00			132,445 22	886,237 52
172,280 65			578,213 85	154,656 27
207,850 14				207,850 14
337,091 00	3,487 09			473,023 22
17,955,852 42	147,751 81	2,349 83		18,684,147 98
39,456,246 21	460,997 65	2,349 83	1,857,834 75	41,777,338 44

SURPLUS FUND.

Other revenue.	Total revenue.	Dividends declared.	Decrease in assets due to revaluation.	Transferred to investment reserve fund.	Proportion of expenses.	Total disbursements.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
	123,948 71	150,000 00			2,952 97	152,952 97
	-26,789 57	20,000 00			1,000 00	21,000 00
	11,025 81	14,000 00		2,292 50		16,292 50
	210 86	53 34	157 52			270 86
	28,286 96	53,149 25			2,000 00	55,149 25
	11,830 14	13,000 00		205 60	417 74	13,623 34
	140,322 92	148,475 52			5,492 92	153,968 41
	74,516 00	45,000 00			5,500 00	50,500 00
	11,579 36	4,000 00				4,000 00
	60,706 92	24,000 00				24,000 00
	14,458 12	20,000 00				20,000 00
	6,364 36	6,000 00				6,364 36
82 12	30,573 93	30,540 77	363 25	1 11		30,549 77
75 00	2,595 57		1,201 18		1,304 39	2,595 57
60 04	9,805 45			1,605 45		1,805 45
	98,837 46	52,500 00			1,248 68	53,748 68
226 16	598,183 03	580,718 88	1,721 95	4,104 66	19,916 70	606,662 19

PARTICIPATING

Company.	PREMIUMS.			Other revenue.	Total revenue.
	New and single	Renewal.	Interest.		
	\$ cts.	\$ cts.	\$ cts.		
1 Canada.....	958,909 83	4,677,874 03	2,779,991 77	31,073 27	8,447,848 90
2 Confederation.....	594,223 26	2,079,612 93	857,914 02	2,288 82	3,534,039 03
3 Continental.....	76,687 76	275,072 40	81,869 82	2,838 74	436,468 72
4 Crown.....	95,704 04	326,043 31	71,014 55	1,162 09	493,923 99
5 Dominion.....	167,590 80	488,809 12	262,443 37	1,278 42	920,121 71
6 Excelsior.....	166,515 78	551,760 53	223,496 63	293 42	941,976 33
7 Great-West.....	972,009 80	3,536,233 49	1,289,959 03	45,173 43	5,843,375 81
8 Imperial.....	428,844 95	1,739,515 17	693,396 38	56,227 65	2,917,984 16
9 London.....	261,194 80	688,886 88	230,180 33	14,899 34	1,195,161 35
10 Manufacturers.....	610,144 45	2,822,859 71	1,201,200 66	22,968 63	4,657,173 45
11 Mutual.....	845,292 49	3,480,597 51	1,662,478 07	16,727 54	6,005,095 61
12 National.....	105,266 99	480,393 11	118,226 93	6,166 62	710,053 65
13 North American.....	317,025 19	1,648,533 93	817,130 41	24,871 62	2,809,561 15
14 Northern.....	80,781 26	319,068 58	124,020 80	6,419 39	530,290 03
15 Sauvageard.....	14,199 26	156,687 22	36,797 35	2,236 09	209,919 92
16 Sovereign.....	69,983 49	151,287 95	43,033 94	4,673 80	259,979 18
17 Sun.....	2,271,716 70	9,980,684 04	3,141,948 57	183,778 59	15,578,128 20
Totals.....	\$,027,190 95	\$3,403,921 91	\$3,634,922 60	425,077 76	55,491,113 22

(a) Including \$118.10 disability claims; \$133,558.25 decrease in assets due to revaluation; \$54,710.55 transferred to shareholders' account; \$315.14 miscellaneous losses.

(b) Including \$16,044.84 transferred to shareholders' account.

(c) Including \$20,052.50 transferred to investment reserve fund; \$1,406.64 to shareholders' account; \$14.79 interest credited to compound interest policies.

(d) Including \$1,984.59 decrease due to revaluation of assets; \$7,540.83 transferred to shareholders' account.

(e) Including \$6,389.99 transferred to investment reserve fund; \$4,217.23 to shareholders' account; disability claims \$189.10.

(f) Including \$1,116.79 disability claims and \$66,332.35 transferred to shareholders' account.

(g) Included in other general expenses.

(h) Including \$3,881.56 transferred to shareholders' account, other disbursements, \$932.87.
(i) Including \$120,781.14 decrease in assets due to revaluation; \$61,947 transferred to special fund; \$33,420.04 transferred to shareholders' account; other disbursements, \$391.09.

(j) Including \$1,200.92 decrease in assets due to revaluation; other disbursements, \$55.95.

(k) Including \$11,630.53 decrease in assets due to revaluation; \$975.33 transferred to shareholders' account.

(l) Including \$98,288.33 decrease in assets due to revaluation; \$2,296 transferred to real estate contingent fund.

(m) Including \$5,449.12 decrease in assets due to revaluation; \$176 interest credits.
(n) Including \$19,775.81 transferred to investment reserve and contingency funds; \$58.89 gold bond policy interest payments; other disbursements, \$347.88.

(o) Including \$39,112.29 decrease in assets due to revaluation; \$1,863.85 transferred to shareholders' account; \$49,177.62 miscellaneous losses; \$1,132.66 guaranteed interest policy payments; other disbursements, \$8,586.89.

(p) Including \$25,702 transferred to shareholders' account; \$-715 disability claims; \$4.65 annuity payments.

(q) Including \$2,519.19 decrease in assets due to revaluation; \$91.91 transferred to shareholders' account; \$164.55 miscellaneous losses.

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REVENUE ACCOUNT.

Death claims	Matured endowments.	Surrender values.	Dividends to policy-holders	COMMISSION		Taxes, licenses and fees.	Other general expenses.	Total disbursements.
				First.	Renewal.			
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
2,194,618 36	499,428 17	558,038 85	493,635 06	375,587 92	216,902 26	120,292 06	680,028 93	65,336,523 66
884,832 00	449,739 69	604,951 28	319,227 75	212,546 34	53,219 64	56,095 19	448,250 94	63,014,907 58
99,176 09	9,500 00	46,975 87	12,659 79	48,340 68	10,838 54	7,349 56	74,638 86	330,952 72
62,488 34	27,000 00	24,051 37	8,141 47	60,744 98	10,026 72	8,150 48	94,896 75	299,121 46
155,901 91	57,779 83	70,068 56	84,775 25	83,298 81	16,605 75	13,475 77	123,169 24	594,690 54
108,140 87	55,930 00	65,234 28	38,016 69	61,433 98	8,598 91	11,781 27	299,146 95	579,379 18
1,014,611 20	83,486 50	469,269 71	475,001 54	640,920 56	43,975 96	.....	641,331 28	7,436,216 00
473,258 96	197,414 84	166,402 30	187,493 09	235,482 98	64,381 14	36,817 98	319,840 50	1,796,112 47
181,445 63	44,461 24	75,411 56	29,284 54	135,559 61	36,925 79	17,679 94	109,969 88	626,565 02
728,021 15	436,607 56	482,713 97	309,780 33	290,981 32	153,434 69	64,085 86	450,346 17	3,127,109 23
1,099,163 64	394,467 00	303,549 02	657,886 46	485,848 14	184,690 73	65,121 92	237,345 35	3,437,831 58
130,570 25	21,549 00	41,980 32	4,426 16	78,863 03	13,644 99	10,066 51	108,818 84	422,529 92
505,257 57	265,480 77	463,049 78	258,966 06	189,234 95	73,238 98	33,272 15	271,766 98	1,186,848 13
70,437 24	33,741 50	61,741 39	9,583 18	49,814 44	12,132 08	9,091 70	130,280 35	385,825 29
28,992 95	.....	14,010 32	65 05	8,430 16	2,931 40	4,269 04	32,153 11	96,477 15
29,640 85	.....	15,599 49	608 61	37,167 83	3,879 58	3,976 95	45,025 27	153,074 89
2,659,972 45	1,213,488 55	1,283,041 63	1,422,445 05	1,200,479 84	379,252 43	242,786 47	1,065,672 48	6,957,012 21
10,433,429 46	3,775,083 16	4,779,083 40	4,302,496 08	4,194,735 49	1,281,784 41	704,317 95	5,042,681 92	35,721,117 63

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NON-PARTICIPATING

Company	PREMIUMS			Interest.	Other revenue	Total Revenue
	New and single	Renewal.	Annuity			
	\$ cts	\$ cts	\$ cts			
1 Canada	36,694 08	410,114 72	200,711 22	319,810 63	659 92	968,012 47
2 Confederation	88,383 17	387,623 38	33,499 59	153,649 91	51,041 72	665,077 84
3 Continental	10,562 79	56,917 18	203 00	10,471 51	267 47	78,358 95
4 Crown	17,475 61	71,392 94		10,113 46	5,441 63	101,442 64
5 Dominion	4,399 82	29,734 37		13,764 53	72 98	47,971 70
6 Excelsior	25,853 44	64,555 25		27,977 55	37 15	118,453 69
7 Great-West	43,656 95	325,383 47	12,115 65	108,681 63	247 41	499,115 11
8 Imperial	13,768 02	89,138 55		47,054 02	573 83	150,534 22
9 London—Ordinary	25,423 74	91,165 79	8,225 00	23,918 87	1,865 18	135,598 58
9 London—Industrial	872,992 19			173,159 02	11,178 98	1,057,333 10
10 Manufacturers	74,911 15	283,599 44	5,625 00	132,053 15	1,917 37	498,108 04
11 Mutual	34,462 69	163,645 54	13,229 64	74,154 91	485 64	285,371 30
12 National	9,317 78	112,553 26		35,919 52	969 69	158,700 25
13 North American	64,108 93	190,354 01		42,381 29	1,394 79	298,240 02
14 Northern	13,428 30	37,912 59	1,769 09	8,914 58	536 82	62,598 06
15 Sunvanguard	1,435 38	35,394 67		8,589 04	4,053 75	43,402 84
16 Sovereign	4,614 04	43,286 79		28,532 14	100 61	76,531 18
17 Sun	69,250 06	523,975 86	1,176,413 39	992,980 03	197,545 19	2,870,164 83
Totals	1,410,749 57	2,867,798 58	1,151,712 27	2,217,123 77	188,289 73	8,135,583 92

(a) Including \$15,542 86 decrease in assets due to revaluation, \$16,259 54 miscellaneous losses.

(c) Including \$2,655 transferred to investment reserve fund; other disbursements, \$5 83.

(d) Including \$113 28 decrease due to revaluation of assets, \$4,882 52 transferred to shareholders' account.

(e) Including \$890 22 transferred to investment reserve fund.

(f) Included in other general expenses.

(g) Including \$9,414 transferred to participating fund.

(h) New and renewal.

(i) Including \$598 05 transferred to shareholders' account; other disbursements, \$113 99.

(j) Including \$3,153 73 transferred to shareholders' account; other disbursements, \$2,605 35.

(k) Including \$13,277 88 decrease in assets due to revaluation, \$10,051 transferred to special fund; other disbursements, \$21 26.

(l) Including \$455 01 decrease in assets due to revaluation; \$5,849 transferred to participating fund.

(m) Including \$613 49 transferred to shareholders' account; \$3,595 28 decrease in assets due to revaluation; \$3,224 miscellaneous loans, other disbursements, \$35 36.

(n) Including \$5,098 10 decrease in assets due to revaluation, \$14 68 transferred to real estate contingent fund; \$3,065 61 transferred to shareholders' account.

(o) Including \$101,894 43 decrease in assets due to revaluation; \$1,721 28 guaranteed interest policy payments; other disbursements, \$3,108 87.

(p) Including \$12,002 transferred to shareholders' account and \$4,565 miscellaneous losses.

(q) Including \$3,615 71 transferred to investment reserve fund; other disbursements, \$135 55.

(r) Including \$363 04 decrease in assets due to revaluation.

(s) Including \$1,271 90 decrease in assets due to revaluation; \$69 miscellaneous losses.

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REVENUE ACCOUNT.

Death claims.	Matured annuities.	Annuity payments.	Surrender values.	COMMISSION		Taxes, licenses and fees.	Other general expenses.	Total disbursement.
				First.	Renewal.			
\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts
157,827 36	25,080 00	280,325 85	100,275 80	7,717 95	9,024 65	11,588 07	71,182 67	694,824 75
224,495 00	19,250 00	108,546 20	24,242 70	24,093 76	3,851 59	10,277 83	74,075 94	488,856 98
24,050 00	2,000 00	.....	1,695 06	3,768 59	2,129 13	1,412 43	9,699 46	47,839 20
4,700 20	.....	500 40	8,183 09	6,103 32	1,714 73	1,718 12	17,748 13	41,030 94
-393 00	2,270 00	441 80	8,091 71	643 35	690 13	793 30	6,684 94	24,055 05
34,340 00	1,842 00	.....	3,595 78	4,219 34	994 23	1,973 63	30,553 51	79,388 70
114,922 60	2,518 00	10,451 23	18,465 02	19,079 34	2,669 72	.....	57,415 13	231,945 03
51,057 76	36,250 00	3,045 65	5,142 40	7,159 42	3,627 63	1,954 89	13,843 70	188,648 47
26,249 44	2,669 46	500 00	7,135 69	12,937 94	4,514 18	2,329 16	13,947 57	71,942 26
187,280 21	102,109 45	3 35	5,947 64	286,171 30	.....	16,467 23	62,353 42	696,154 95
95,701 41	23,381 00	7,596 98	42,917 57	11,758 31	9,000 04	6,799 70	46,053 33	266,485 51
96,393 74	.....	12,286 03	5,341 85	8,949 25	4,811 76	3,694 44	9,095 30	145,578 43
40,055 20	2,000 00	.....	11,384 36	5,484 32	802 94	2,544 74	20,041 50	89,867 25
60,116 58	1,050 00	7,045 91	8,131 25	13,398 00	3,053 37	4,033 34	37,544 40	142,510 30
21,000 00	1,000 00	601 00	2,843 54	4,606 25	1,199 45	1,489 81	16,792 73	52,133 78
7,000 00	2,000 00	.....	1,407 00	706 36	777 98	918 27	6,745 84	21,458 34
7,437 50	350 00	.....	13,005 65	1,489 53	391 49	844 22	18,839 92	45,498 58
256,130 19	74,124 92	1,246,583 45	94,237 65	41,804 05	20,173 27	12,902 06	53,865 95	1,906,547 12
1,411,194 11	297,834 83	1,678,997 87	362,014 59	469,991 36	69,333 29	81,250 21	566,459 51	3,155,291 32

FRATERNAL BENEFIT SOCIETIES.

(ASSESSMENT SYSTEM)

Abstract of Life Insurance in Canada for the year 1917.

Societies.	Total Amount Paid by Members	Number of Certificates reported as taken.	Amount of Certificates now and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates Income Claims.	Net Amount Income Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	
Alliance Nationale.....	426,348	3,713	2,486,256	27,332	21,173,327	272	249,277	228,076	23,200	
Catholic Mutual Benefit Association.....	326,645	151	139,000	10,187	10,959,207	200	738,005	205,713	None.	
Commercial Travellers Mutual Benefit Society.....	46,924	177	177,000	1,319	1,312,200	30	30,000	731,197	87,324	
Independent Order of Foresters (Canadian Business).....	4,817,078	3,151	3,022,250	71,193	176,756	1,803	1,873,505	1,821,262	52,243	
Woodmen of the World.....	156,772	790	476,750	6,090	3,363,508	36	103,250	109,104	244,333	
Totals for 1917.....	5,776,737	7,964	6,301,236	116,202	109,691,288	2,550	2,594,937	2,408,652	18,050	
Totals for 1916.....	1,931,898	3,897	3,209,350	92,447	91,081,224	2,213	2,202,481	2,147,515	57,967	
										5,500

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INDEPENDENT ORDER OF FORESTERS.

LIFE AND ENDOWMENT.

	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS, INCLUDING DISABILITY.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	4,817,678	3,154	3,022,250	71,195	70,176,736	1,863	1,873,595	1,821,262	244,333	1,000
In other Countries.....	5,387,957	5,621	4,936,756	108,518	105,610,102	1,956	2,017,173	1,989,569	176,022	5,100
Totals.....	10,205,635	8,775	7,959,006	179,713	175,786,918	3,819	3,890,678	3,810,771	430,355	6,100

SICK AND FUNERAL DEPARTMENT.

In Canada.....	205,639	2,036	97,275	34,081	1,738,150	.....	173,804	177,517	6,872	100
In other Countries.....	87,446	1,429	76,050	13,210	692,100	.....	71,991	74,441	2,894	50
Totals.....	293,085	3,465	173,325	47,291	2,430,250	.....	245,797	251,958	9,766	150

FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1917

Societies.	Commenced Business in Calif. a.	Real Estate. \$ cts.	Loans on Real Estate. \$ cts.	Loans on Col- lateral. \$ cts.	Policy Loans (Loans arising out of readjust- ment). \$ cts.	Bonds and Debentures. \$ cts.	Stocks. \$ cts.	Cash on hand and in Banks (Trust Com- panies). \$ cts.	Interest and Rent Due and Accrued. \$ cts.	Due from Members. \$ cts.	Other Assets. \$ cts.	Total Assets. \$ cts.
•Alliance National Benefit Association	Dec. 11, 1892	65,472 20	503,904 51	None.	1775,250 82	379,758 13	None.	76,560 31	73,357 12	62,917 03	3,076 11	3,910,296 23
•Catholic Mutual Benefit Association	Feb. 10, 1880	None	122,500 00	None.	49,864 50	452,552 86	None	119,120 01	11,479 48	39,301 55	3,558 75	801,767 13
Commercial Tri- Benefit Mutual Benefit Society	July, 1881	None.	35,790 00	None.	25,662 21	53,084 20	None.	17,688 30	1,450 01	159 26	330 00	131,191 50
•Independent Or- der of Foresters	" 1881	801,474 03	6,852,758 09	807,483 50	24,716,887 00	12,534,768 60	543,702 11	703,465 43	482,612 70	33,190 77	47,726 86	47,951,069 09
•Workmen of the World	" 1893	13,738 38	201,456 72	None.	None	480,629 00	None.	76,334 55	18,370 98	29,311 60	500 00	879,951 23
Totals	.....	880,684 61	9,776,409 32	807,483 50	25,507,691 53	13,900,202 98	543,702 11	963,668 60	390,270 32	164,970 19	19,125,191 72	53,710,277 84

•Including Sickness and Funeral Department. †There are included in the bonds and debentures of this Society investments in certain bonds for which the Department has not been able to ascertain that there is a market value at the present time. ‡Including \$100,653.28, loans secured on the Society's policies assigned as collateral.

SESSIONAL PAPER No. 8

FRATERNAL BENEFIT SOCIETIES.

FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1917.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Alliance Nationale.	48,200 00	(a) 3,586,565 00	2,227 82	23,343 62	3,660,336 44
*Catholic Mutual Benefit Association	88,193 17	(b) 728,096 00		31,635 51	847,924 68
Commercial Travellers Mutual Benefit Society	3,000 00	(c) 129,993 00	None	478 97	133,471 67
*Independent Order of Foresters.....	436,370 08	(d) 43,763,143 00	18,494 68	3,153,119 49	47,371,127 25
*Woodmen of the World	18,365 44	(e) 755,847 00	None	1,444 94	775,667 37
Totals.....	594,128 69	48,235,548 00	29,722 50	3,210,032 22	52,788,527 41

*Including the Sickness and Funeral Department.

(a) This Association was incorporated by a Special Act of Parliament during the 1917 session with powers to acquire the assets and assume the liabilities of the Provincial Association of the same name operating under a charter granted by the Province of Quebec in 1892. The Association was licensed in December, 1917, and now operates under the provisions of the Insurance Act, 1917, of Canada. By the said Special Act the Association is required to maintain such reserve as the Superintendent of Insurance determines to be necessary, having regard to the benefits granted and the rates of contribution therefor.

(b) The Association is operating under the provisions of the Insurance Act, 1917, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (See Sec. 107) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915.

(c) The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (See Sec. 107) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January 1916, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

(d) Including a Special War reserve of \$1,000,000. The constitution and laws of this society adopted in 1913 provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George V, chapter 75 requires the society to maintain in respect of all its outstanding mortgage benefit certificates or policies a reserve on the basis of the Foresters experience and four per cent annual interest.

(e) This Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required by the Insurance Act, (See Sec. 107) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

FRATERNAL BENEFIT SOCIETIES—INCOME 1917.

Societies.	Premiums.	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Alliance Nationale	537,131 97	49,850 57	184,709 62	4,109 02	775,801 18
*Catholic Mutual Benefit Association	316,912 20	16,949 85	29,149 01	None.	363,011 06
Commercial Travellers Mutual Benefit Society	43,730 04	3,194 00	6,204 27	None	53,128 31
*Independent Order of Foresters	10,263,390 53	234,729 26	1,962,212 94	27,061 58	12,487,394 31
*Woodmen of the World	155,421 21	11,569 08	48,055 58	25 75	215,073 22
Totals	11,316,585 95	316,293 36	2,230,332 42	31,196 35	13,894,408 08

*Including the Sickness and Funeral department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1917.

Societies.	Paid to Members.	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Alliance Nationale	556,228 17	95,603 33	451,831 50	323,969 68
*Catholic Mutual Benefit Association	272,363 88	27,182 47	299,546 35	63,464 71
Commercial Travellers Mutual Benefit Society	55,983 65	4,402 66	40,386 31	12,742 00
*Independent Order of Foresters	4,557,621 89	620,534 28	5,178,156 17	7,309,238 14
*Woodmen of the World	114,291 64	0,578 67	144,869 71	70,203 51
Totals	5,336,489 23	778,300 81	6,114,790 04	7,779,618 04

*Including the Sickness and Funeral Department.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year, 1917.

Societies.	AMOUNT TERMINATED BY		Total Terminated
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	\$	\$	\$
Alliance Nationale	202,977	1,390,800	1,593,777
Catholic Mutual Benefit Association	338,905	721,500	1,060,405
Commercial Travellers Mutual Benefit Society	30,000	107,500	137,500
Independent Order of Foresters (Canadian business)	1,150,563	5,490,096	6,640,659
Woodmen of the World	103,250	556,250	659,500
Totals for 1917	1,825,695	8,266,146	10,091,841
Totals for 1916	1,482,851	11,928,616	13,411,467

SESSIONAL PAPER No. 8

WAR CLAIMS INCURRED BY INSURANCE COMPANIES
IN CANADA.

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the four years 1914, 1915, 1916 and 1917. The claims were further classified in each year according as were incurred under policies held by

- (A) Enlisted soldiers killed in action, or dying from wounds;
- (B) Enlisted soldiers dying from other causes; and,
- (C) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial Licenses as well as to all such companies and societies licensed by this Department.

Returns have now been received from all companies and societies with the exception of a few small Provincial fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

CANADIAN WAR CLAIMS INCURRED.

	Dominion licensees.	Provincial licensees.
	\$	\$
<i>In the year, 1914.</i>		
A.....	15,793	1,000
B.....	1,622	1,090
C.....		
	17,415	2,090
<i>In the year, 1915.</i>		
A.....	1,607,342	114,746
B.....	190,684	18,590
C.....	141,709	7,585
	1,939,735	140,831
<i>In the year, 1916.</i>		
A.....	4,318,839	426,711
B.....	236,987	50,411
C.....	15,112	1,599
	4,590,938	478,622
<i>In the year, 1917.</i>		
A.....	5,011,991	721,977
B.....	375,769	45,885
C.....	241,478	23,855
	5,629,232	791,717
Grand totals.....	12,147,320	1,413,170

In addition to the foregoing, Canadian companies incurred claims under policies held by British and Foreign policyholders as follows:—

In 1914.....	\$ 55,827
In 1915.....	175,260
In 1916.....	293,848
In 1917.....	293,774
	<u>\$ 818,709</u>

SESSIONAL PAPER No. 8

LIFE INSURANCE IN CANADA, 1917.

The tables and detailed statements to be found in this report contain the figures of companies licensed by this Department only, and as there are a number of companies operating under provincial licenses the figures cannot be taken as a record of the entire life insurance business in Canada. The statistics for the provincial companies can be obtained later in the year from the reports of the various provincial governments but as it is desirable to have the figures combined so that a complete statement of the entire Canadian business can be obtained without reference to separate reports, the following table has been prepared from the figures appearing elsewhere in this volume respecting Dominion licensees and from replies received to a circular letter of inquiry sent by the Department to Provincial licensees early in the present year.

The number of provincial licensees contributing to the compilation is 64, of which 56 are fraternal societies. Of these fraternal societies, 41 are Provincial and 15 are foreign societies. All the ordinary life insurance companies are Provincial corporations and 4 of these companies transacted business in provinces other than those in which their Head Offices were situated.

Business transacted by	Net Insurance written.	Net Insurance in force Dec.31,1917.	Net premiums received.	Net losses paid.
	\$	\$	\$	\$
1. Dominion licensees—				
(a) Life companies.....	282,120,430	1,585,042,563	54,843,609	21,442,962
(b) Fraternal.....	6,301,236	109,691,288	5,776,737	2,498,652
Totals.....	288,421,666	1,694,733,851	60,620,346	23,941,614
2. Provincial licensees—				
(a) Provincial companies within province by which they are incorporated.				
(i) Life companies.....	3,333,793	12,678,080	403,693	71,599
(ii) Fraternal.....	3,850,415	164,345,166	3,001,544	2,632,459
(b) Provincial companies in provinces other than those by which they are incorporated.				
(i) Life companies.....	2,153,248	4,527,005	138,932	10,875
(ii) Fraternal.....	3,177,000	85,506,421	1,101,252	906,624
(c) British and foreign companies.				
(i) Fraternal.....	7,218,950	148,813,601	2,751,772	2,113,779
Totals for Provincial Companies.....	19,733,406	415,870,273	7,397,193	5,735,336
Grand totals.....	308,155,072	2,110,604,124	68,017,539	29,646,950



STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1917 (Pages lxxix to cxvi).

DECEMBER 31, 1917 (Pages cxvii to cliii).

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.	
		\$	cts.	\$	cts.		
Ancient Order of Foresters.....	Dom. of Canada War Loan 5 p.c. 1937.....	10,000	00	9,514	44	Brent Noxon & Co.	
	Dom. of Canada Stock 5 p.c. 1919.....	10,000	00	10,000	00	C. H. Burgess & Co.	
	Municipal debts, 5 p.c. Canadian Northern Western Ry. Co. (g'teed by Alberta), 4½ p.c.	4,582	30	4,350	87	" "	
	Ontario West Shore Elec. Ry. (g'teed by twp. of Huron), 5 p.c.....	9,733	33	8,130	26	" "	
	Accumulation of book values towards par.....	5,000	00	4,613	00	" "	
					327	75	
	Totals.....	39,315	63	36,936	32		
British Columbia.....	Dom. of Canada War Loan 5 p.c. 1937.....	20,000	00	19,200	00	Dom. Gov't.	
Canada Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	3,000,000	00	2,880,133	00	Dom. Gov't. Wood Gundy & Co. Brent Noxon & Co.	
	Dom. of Canada Reg. Stock, 3½ p.c.	97,333	33	68,381	53	Dom. Securities Corp.	
	Prov. of Manitoba Reg. Stock, 4 p.c.....	31,146	66	24,225	87	" "	
	United Kingdom of Great Britain and Ireland, 5 p.c. 1929 1947.....	486,666	66	456,256	16	Bank of Scotland.	
	United Kingdom of Great Britain and Ireland, 5½ p.c. 1920.....	300,000	00	297,943	07	Dom. Securities Corp. A. E. Ames & Co.	
	Newfoundland, 4 p.c.....	4,100	00	3,640	92	C. A. C. Bruce.	
	Anglo French Loan, 5 p.c.....	300,000	00	281,375	00	Dom. Securities Corp.	
	Anglo French Loan, 5 p.c.....	70,000	00	65,800	00	A. E. Ames & Co.	
	Montreal Permanent Stock, 3 p.c.....	97,333	24	54,019	99	Dom. Securities Corp.	
	Portage la Prairie, 5 p.c.....	10,000	00	9,124	00	Emilius Jarvis & Co.	
	Verdun, 5 p.c.....	24,000	00	21,744	00	A. E. Ames & Co.	
	Scott, 5½ p.c.....	40,359	80	40,359	80	Exchanged by town.	
	Sault au Recollet (Montreal), 6 p.c.....	7,000	00	7,350	00	A. E. Ames & Co.	
	Montreal Protestant School, 5 p.c.....	284,000	00	284,000	00	Wood, Gundy & Co.	
	Toronto Harbour Commissioners, 4½ p.c.....	150,000	00	128,250	00	Dom. Securities Corp.	
	Dom. Realty Co. Ltd. 6 p.c.	231,147	70	231,147	70	" "	
	Accumulation of book values towards par.....				2,291	76	
Totals.....	5,133,387	49	4,876,022	80			
Capital Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	90,000	00	86,400	00	Dom. Gov't.	
	Canadian Northern Ry., 4 p.c.	2,920	00	2,444	62	Dom. Securities Corp.	
	Grand Trunk Pacific Ry., 4 p.c.	972	66	758	84	" "	
	Accumulation of book values towards par.....				96	68	
Totals.....	93,892	66	89,700	14			

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Catholic Mutual Bene-Association.....	Dom. of Canada War Loan, 5 p.c. 1937.....	30,000 00	28,783 13	Wood, Gundy & Co.
	Accumulation of book values towards par.....		343 94	
	Totals.....	30,000 00	29,127 07	
Commercial Travellers Mutual Benefit Association.....	Dom. of Canada War Loan, 5 p.c. 1937.....	10,500 00	10,080 00	R. C. Mathews & Co.
	Dom. of Canada deb., stock 5 p.c.....	10,000 00	10,000 00	
	Totals.....	20,500 00	20,080 00	
Confederation Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	1,440,000 00	1,371,072 00	Dom. Gov't.
	Prov. of Manitoba Stock, 4 p.c.....	79,326 66	63,929 35	Mulholland, Bird & Co.
		4,380 00	3,508 81	Kerr Fleming & Co.
	Municipal debts, 4 p.c.....	53,046 67	41,198 70	W. L. McKinnon & Co.
	Municipal debts, 5 p.c.....	15,500 00	14,725 00	Eastern Securities Co.
	Montreal R. C. School, 4 p.c.....	25,000 00	20,017 50	A. E. Ames & Co.
	Canadian Northern Ry. (g'teed by Prov. of Manitoba), 4 p.c.....	61,320 01	50,080 65	W. L. McKinnon & Co.
	Toronto, Grey & Bruce Ry. (g'teed by C.P.R.), 4 p.c.....	38,933 33	29,268 26	Osler & Hammond.
	Matured last year.....		1,650 00	Unpaid.
	Totals.....	1,717,506 67	1,595,449 67	
Continental Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	155,000 00	148,387 24	Dom. Gov't.
	Town of the Pas Man, 5 p.c.....	15,000 00	14,343 30	Emilius Jarvis & Co.
	Accumulation of book values towards par.....		422 97	
Totals.....	170,000 00	163,153 51		
Dominion Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	155,000 00	148,800 00	BuchananSeagram & Co., Ferguson Sampson & Co., C. H. Burgess & Co., Campbell Thompson & Co., W. L. McKinnon & Co., Fletcher Macfarlane Co., W. R. Alger & Co.....
	Anglo French War Loan, 5 p.c. United Kingdom of Great Britain and Ireland, 5½ p.c.....	20,000 00	18,689 48	W. A. MacKenzie & Co.
		30,000 00	29,752 50	A. E. Ames & Co., W. A. MacKenzie & Co.
	Totals.....	205,000 00	197,241 98	
Crown Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	156,500 00	150,240 00	Dom. Gov't.
	Prov. of Manitoba 4½ p.c.....	1,946 66	1,641 42	Dom. Securities Corp.
	Prov. of Saskatchewan, 4½ p.c. United Kingdom of Great Britain and Ireland 5½ p.c.....	3,333 66	2,808 94	" "
		25,000 00	24,767 50	Canada Bond Corp.
	Anglo French War Loan, 5 p.c.....	30,000 00	27,862 50	C. I. Hudson & Co.
	Municipal Securities, 4 p.c.....	2,460 00	1,913 00	Dom. Securities Corp.
	" " 4½ p.c.....	6,326 65	5,008 35	" "
	" " 4½ p.c.....	4,460 00	3,756 63	Wood, Gundy & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Crown Life—Con.....	Municipal Securities, 4½ p.c.....	4,866 66	3,927 39	A. E. Ames & Co. Canada Bond Corp. Dom. Securities Corp.
	“ “ 5 p.c.....	1,000 00	926 40	
	“ “ 5 p.c.....	18,493 32	16,381 13	
	Totals.....	254,386 95	239,233 26	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	255,000 00	244,800 00	Dom. Gov't.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	25,000 00	24,454 39	Kerr Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919.....	25,000 00	24,767 50	“ “
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919.....	50,000 00	49,535 00	MacNeill & Young.
	Anglo-French War Loan, 5 p.c.....	25,000 00	23,203 12	Kerr Fleming & Co.
	City of Toronto, 4½ p.c.....	29,200 00	24,852 12	W. L. McKinnon & Co
	Totals.....	409,200 00	391,642 13	
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	940,000 00	902,400 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.....	300,000 00	300,000 00	“
	Prov. of Manitoba, 4 p.c.....	48,179 99	37,233 36	Emilius Jarvis & Co.
	Municipal debs., 4½ p.c.....	82,246 75	69,720 50	“
	“ “ 5 p.c.....	30,179 41	28,655 11	Edward Brown & Co.
	“ “ 7 p.c.....	2,500 00	2,500 00	Local Gov't Board.
	School Dist. debs., 6 p.c.....	34,000 00	34,000 00	H. O'Hara & Co.
	“ “ 6 p.c.....	5,500 00	5,500 00	Local Gov't Board.
	“ “ 7 p.c.....	2,750 00	2,870 00	Direct.
	“ “ 7 p.c.....	12,800 00	13,620 00	Local Gov't Board.
	“ “ 7 p.c.....	53,000 00	55,180 78	Edward Brown & Co.
	“ “ 7 p.c.....	12,000 00	12,732 00	W. Ross Alger & Co.
	Canada Cement Co., 6 p.c.....	50,000 00	48,738 75	Osler, Hammond and Nanton.
	Canadian Locomotive Co., 6 p.c.....	25,000 00	24,000 00	“ “
	Dom. Iron and Steel Co., Ltd., 5 p.c.....	25,000 00	21,875 00	“ “
Greater Winnipeg Water Dist. reg. stock, 4½ p.c.....	23,360 00	18,898 24	Edward Brown & Co.	
The Steel Co. of Can., 6 p.c.....	25,000 00	24,250 00	Osler, Hammond and Nanton.	
Totals.....	1,671,516 15	1,602,173 74		
Imperial Life.....	Dom. of Canada War Loan 5 p.c., 1937.....	1,132,500 00	1,087,200 00	Dom. Gov't.
	Prov. of Ontario Stock, 4 p.c.....	48,666 66	38,329 87	Dom. Securities Corp.
	“ “ 4½ p.c.....	21,900 00	18,574 57	“ “
	“ Quebec stock, 4½ p.c.....	25,306 66	21,416 11	“ “
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1918.....	50,000 00	49,760 00	“ “
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	100,000 00	99,732 54	“ “
	Montreal Perm. Stock, 3 p.c.....	24,333 33	13,644 80	“ “
	Municipal debs., 4 p.c.....	15,526 99	12,523 46	“ “
	“ “ 4 p.c.....	29,686 66	39,928 86	“ “
	“ “ 4½ p.c.....	18,980 00	16,335 56	“ “

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
London Life—Con....	Edmonton, Dunvegan and British Columbia Ry., 1st mtg bonds (g'teed by Alberta), 4½ p.c.....	25,000 00	20,526 85	W. A. MacKenzie & Co.
	Grand Trunk Pacific, Branch Lines 1st mtg (g'teed by Saskatchewan) 4 p.c.....	9,720 00	7,474 54	Dom. Securities Corp.
	Grand Trunk Pacific, 1st mtg (g'teed by Dominion) 4 p.c.	48,600 00	38,152 17	Emilius Jarvis & Co.
	Sudbury-Copper Cliff, Suburban Elec. Ry., 1st mtg (g'teed by Sudbury) 6 p.c....	8,000 00	8,000 00	" "
	Totals.....	971,969 2s	693,121 17	
Manufacturers Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	1,000,000 00	960,000 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.....	250,000 00	250,000 00	"
	Prov. of Nova Scotia, 3½ p.c.	2,433 33	1,659 87	Kerr Fleming & Co.
	" Ontario, 3½ p.c.....	1,460 00	1,034 69	" "
	" " 4 p.c.....	1,946 66	1,510 31	" "
	" Quebec, 4 p.c.....	2,433 33	2,101 87	" "
	" Saskatchewan, 4 p.c....	9,733 33	7,622 17	" "
	Anglo French War Loan, 5 p.c.	50,000 00	46,574 70	" "
	British Gov't War Loan, 5 p.c.	146,000 00	137,130 31	" "
	Imperial Japanese Loan, 4 p.c.	36,986 66	29,402 64	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	150,000 00	148,605 00	Wood, Gundy & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	150,000 00	148,604 37	A. E. Ames & Co.
	Municipal debts., 4 p.c.....	9,733 34	7,559 40	W. L. McKinnon & Co.
	" 4½ p.c.....	24,333 32	20,710 11	" "
	" 4½ p.c.....	44,140 19	39,155 88	Geo. A. Stinson.
	" 5 p.c.....	25,000 00	23,567 50	Macdonald & Bullock.
	" 5 p.c.....	12,838 24	12,293 32	C. H. Burgess & Co.
	" 5½ p.c.....	26,000 00	26,000 00	A. E. Ames & C.
	" 6 p.c.....	46,400 00	48,840 73	Geo. A. Stinson.
	" 6 p.c.....	6,500 00	6,633 90	Macdonald & Bullock.
	" 6 p.c.....	5,000 00	5,000 00	Kerr Fleming & Co.
	School Dist. debts., 5½ p.c.	5,936 27	5,936 27	Direct.
	" 6 p.c.....	3,200 00	3,200 00	Kerr, Fleming & Co.
	" 6 p.c.....	1,800 00	1,789 40	H. O'Hara & Co.
	" 6 p.c.....	2,600 00	2,602 43	W. L. McKinnon & Co.
	" 6 p.c.....	3,600 00	3,578 80	Brent, Noxon & Co.
	" 6 p.c.....	10,000 00	10,000 00	Goldman & Co.
	" 6½ p.c.....	4,200 00	4,224 81	H. O'Hara & Co.
	" 6½ p.c.....	2,900 00	2,917 11	Kerr, Fleming & Co.
	" 6½ p.c.....	1,200 00	1,214 16	W. L. McKinnon & Co.
	" 6½ p.c.....	1,200 00	1,221 27	Goldman & Co.
	" 7 p.c.....	1,500 00	1,557 50	Brent, Noxon & Co.
	" 7 p.c.....	1,800 00	1,863 00	Dept. of Education, Edmonton.
	" 7 p.c.....	2,700 00	2,803 41	W. Ross Agler & Co.
	" 7 p.c.....	5,400 00	5,589 42	Kerr Fleming & Co.
	" 7 p.c.....	26,800 00	28,026 71	W. L. McKinnon & Co.
	" 7 p.c.....	8,600 00	8,962 23	Goldman & Co.
	" 7 p.c.....	1,400 00	1,461 86	C. H. Burgess & Co.
	" 7 p.c.....	2,900 00	3,004 26	Wood, Gundy & Co.
	" 7 p.c.....	41,540 00	43,590 57	H O'Hara & Co.
	" 7½ p.c.....	1,650 00	1,728 70	Kerr, Fleming & Co.
	" 8 p.c.....	16,300 00	17,788 51	Goldman & Co.
	" 8 p.c.....	1,750 00	1,800 00	Wm. A. Subach.
	" 8 p.c.....	1,500 00	1,620 00	Direct.
	" 8 p.c.....	3,300 00	3,588 32	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		10,568 93	
	Totals.....	2,154,714 67	2,094,654 44	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.	
		\$	cts.	\$	cts.		
Monarch Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	94,600	00	90,816	00	Edward Brown & Co.	
	Anglo-French War Loan, 5 p.c.	26,000	00	24,285	47		
	Municipal debts, 4 p.c.....	1,000	00	782	00	" "	
	" 5 p.c.....	973	33	831	60	" "	
	" 6 p.c.....	1,500	00	1,445	55	W. R. Alger & Co.	
	Totals.....		124,073	33	118,160	62	
Mutual Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	1,843,700	00	1,771,741	98	Dom. Gov't.	
	Dom. of Canada War Loan, 5 p.c. 1931.....	161,250	00	147,812	50	Dom. Gov't.	
	Prov. of Manitoba, 5 p.c.....	4,866	67	4,681	84	W. L. McKinnon & Co.,	
	Anglo-French War Loan, 5 p.c.	250,000	00	240,740	60	A. E. Ames & Co.	
	Anglo-French War Loan, 5 p.c.	250,000	00	236,698	39	W. A. Mackenzie & Co.	
	United Kingdom of Great Britain and Ireland, 5½ p.c.....	200,000	00	201,118	66	A. E. Ames & Co. and W. A. MacKenzie & Co.	
	Town of Virden, Man., 6 p.c.	8,000	00	8,138	40	R. C. Matthews & Co.	
	Accumulation of book values towards par.....			2,607	02		
	Totals.....		2,717,816	67	2,613,539	39	
	National Life.....	Dom. of Canada War Loan, 5 p.c. 1917.....	137,500	00	131,968	87	Imperial Bank.
Prov. of Manitoba, 5 p.c.....		18,006	64	17,099	31	Kerr Fleming & Co.	
Prov. of Quebec, 4 p.c.....		3,893	33	3,358	00	" "	
Prov. of Quebec, 4 p.c.....		2,920	00	2,507	69	Dom. Securities Corp.	
Newfoundland, 4 p.c.....		1,750	00	1,502	20	Kerr Fleming & Co.	
United Kingdom of Great Britain and Ireland, 5½ p.c.....		5,000	00	4,953	50	Imperial Bank.	
United Kingdom of Great Britain and Ireland, 5½ p.c.....		7,000	00	6,934	90	R. C. Matthews & Co.	
Municipal debts, 4 p.c.....		18,979	93	14,487	18	Kerr Fleming & Co.	
" 4 p.c.....		6,326	66	5,118	86	W. L. McKinnon & Co.	
" 4½ p.c.....		2,948	44	2,794	73	Brent Noxon & Co.	
" 4½ p.c.....		9,733	33	7,623	06	R. C. Matthews & Co.	
" 4½ p.c.....		973	33	763	58	Dom. Securities Corp.	
" 5 p.c.....		2,000	00	1,785	20	Kerr Fleming & Co.	
" 5 p.c.....		6,297	59	5,960	12	W. L. McKinnon & Co.	
" 5 p.c.....		1,000	00	957	50	Imperial Bank.	
" 5½ p.c.....		1,946	67	1,633	74	R. C. Matthews & Co.	
" 5½ p.c.....		3,000	00	3,000	00	" "	
" 6 p.c.....		1,652	10	1,652	10	W. L. McKinnon & Co.	
" 6 p.c.....		1,868	84	1,868	84	R. C. Matthews & Co.	
" 6 p.c.....		1,848	27	1,868	41	Dom. Securities Corp.	
" 6 p.c.....		3,068	93	3,068	93	Brent Noxon & Co.	
" 6½ p.c.....		4,000	00	4,000	00	Imperial Bank.	
Sherbroke Prot. School, 5 p.c.	5,000	00	4,642	50	W. A. MacKenzie & Co.		
Accumulation of book values towards par.....			1,874	60			
Totals.....		246,714	01	231,432	78		
North American.....	Dom. of Canada War Loan, 5 p.c. 1937.....	715,000	00	686,400	00	Dom. Gov't.	
	Prov. of Manitoba, 4 p.c.....	16,001	58	12,549	08	MacNeill & Young.	
	" 4 p.c.....	6,813	33	5,343	01	Dom. Securities Corp.	
	Municipal debts, 4 p.c.....	13,573	33	12,284	14	" "	
	" 4½ p.c.....	46,719	97	39,555	26	" "	
	" 5½ p.c.....	6,023	00	8,064	46	Canada Bond Corp.	

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
North American—Con.	Rivière St Pierre (Verdun) Prot. School, 6 p.c.	50,000 00	51,775 00	A. H. Martens & Co.
	Canada West Coast Nav. Co., 6 p.c.	160,000 00	155,569 00	Goldman & Co.
	Totals.	1,016,131 21	969 539 95	
Northern Life.....	Dom. of Canada War Loan, 5 p.c. 1937 (\$165,000 par value) paid on acc.		91,500 00	Dom. Gov't.
	Anglo-French War Loan, 5 p.c.	50,000 00	47,111 39	Royal Securities.
	Anglo-French War Loan, 5 p.c. (\$25,000 par value) paid on acc.		5,026 56	A. E. Ames & Co.
	Anglo-French War Loan, 5 p.c. (\$25,000 par value) paid on acc.		1,076 90	New Harris Tr. Co.
	Imperial Russian Gov't, 5½ p.c. (102,500 Roubles par value) paid on acc.		14,686 55	A. E. Ames & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c. (\$50,000 par value) paid on acc.		10,026 56	A. E. Ames & Co.
	Montreal Perm. Stock, 3 p.c.	14,113 33	7,835 20	Dom. Securities Corp.
	Oxbow Sask., 6 p.c.	7,678 97	7,386 17	W. L. McKinnon & Co.
	Canadian Northern Western Ry. (g'teed by Alberta), 4½ p.c.	9,733 33	9,987 45	Emilius Jarvis & Co.
	Canadian Northern Pacific Ry. (g'teed by British Columbia), 4 p.c.	7,300 00	5,042 50	Dom. Securities Corp.
	Fidelities Trusts Co. of Ontario 6 p.c. (\$5,000 par value) paid on acc.		10,000 00	Direct.
	Matagami Pulp and Paper Co. 6 p.c.	30,000 00	29,136 32	Royal Securities Corp.
	Wm. A. Rogers Co. Ltd., 6 p.c.	32,000 00	31,280 17	A. E. Ames & Co.
	Whalen Pulp and Paper Mills Ltd., 7 p.c. (\$40,000 par value) paid on acc.		18,000 00	Royal Securities Corp.
	Accumulation of book values towards par.		802 53	
	Totals.		288,898 30	
Royal Guardians ...	Anglo-French War Loan, 5 p.c.	21,000 00	19,568 75	Hansons & Ferguson.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	77,000 00	76,346 90	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	Hanson Bros.
	Totals.	103,000 00	100,869 15	
Saskatchewan Life...	Dom. of Canada War Loan, 5 p.c.	10,000 00	9,573 37	W. L. McKinnon & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	4,800 00	E. Brown & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	5,000 00	Nay & James.
	Accumulation of book values towards par.		16 00	
	Totals.	20,000 00	19,389 37	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price Paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
La Sauvegarde Life...	Dom. of Canada War Loan, 5 p.c., 1937.....	45,000 00	43,200 00	St. Cyr Gonthier and Frigon, Provincial Bank of Can.
	Anglo-French War Loan, 5 p.c. Accumulation of book values towards par.....	25,000 00	21,897 12	
	Totals.....	70,000 00	66,541 30	
Security Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	10,000 00	9,600 00	Pellatt & Pellatt.
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	53,000 00	50,880 00	Simpson, Mitchell and Ewing, Osler, Hammond and Nanton. Dom. Securities Corp. “
	Anglo-French War Loan, 5 p.c.	25,000 00	23,327 20	
	Calgary debts, 4½ p.c.....	2,433 33	2,013 66	
	“ 5 p.c.....	486 67	436 14	
	Accumulation of book values towards par.....		717 70	
	Totals.....	80,920 00	77,374 70	
Sun Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	4,765,000 00	3,349,280 00	Dom. Gov't (partly paid up). H. O'Hara & Co. “ “ “ “ W. Graham Browne & Co. H. O'Hara & Co. Dom. Securities Corp. H. O'Hara & Co. “ “ W. L. McKinnon & Co. H. O'Hara & Co. “ “ Electric Power Co. in exchange for \$2,117.65 Electric Power Co. bonds. H. O'Hara & Co. “ “ Dom. Securities Corp. H. O'Hara & Co. “ “ “ J. P. Morgan & Co. H. O'Hara & Co. W. Thompson & Crook. Fukushima & Co. W. Thompson & Crook. J. P. Morgan & Co.
	“ “ 3 p.c.	52,560 00	35,287 79	
	“ “ 3½ p.c.	764,553 33	533,164 32	
	“ “ (C.P.R.)			
	Land Grant Stock), 3½ p.c.....	35,040 00	25,130 77	
	Dom. of Canada, 4 p.c.....	29,200 00	21,700 08	
	“ “ 4½ p.c.....	96,846 66	88,111 65	
	“ “ 5 p.c.....	1,300,000 00	1,300,000 00	
	Prov. of Manitoba, 4 p.c.....	1,460 00	1,202 80	
	“ “ 4 p.c.....	100,000 00	81,000 00	
	“ “ 5 p.c.....	7,786 66	7,160 14	
	“ New Brunswick, 4 p.c.	2,433 33	1,778 48	
	“ Nova Scotia, 3 p.c.....	1,460 00	1,871 48	
	“ “ 3½ p.c.....	10,706 66	7,082 84	
	“ “ 3½ p.c.....	23,846 67	17,467 68	
	“ “ 4 p.c.....	4,866 66	4,075 78	
	“ Ontario, 3½ p.c.....	1,460 00	1,005 86	
	“ “ 4 p.c.....	53,533 33	41,002 61	
	“ “ 4 p.c.....	2,000 00	1,800 00	
	“ Quebec, 3 p.c.....	105,606 67	71,609 03	
	“ “ 4 p.c.....	13,140 00	10,366 53	
	“ “ 4 p.c.....	44,773 33	37,928 66	
	“ Saskatchewan, 4 p.c.....	5,353 33	4,159 52	
	Australia, 5½ p.c.....	48,666 67	47,693 33	
	Barbadoes, Colony, 3½ p.c.....	2,433 33	1,630 14	
	Cape of Good Hope, 4 p.c.....	29,200 00	23,544 10	
	Ceylon, 3 p.c.....	19,953 33	12,407 33	
“ 4 p.c.....	15,086 66	11,865 95		
French Republic, 5½ p.c.....	280,000 00	269,630 00		
Hong Kong Gov't, 3½ p.c.....	6,326 67	4,295 62		
Imperial Japanese Gov't, 4 p.c.	42,826 66	32,288 29		
“ “ 4 p.c.	9,246 66	6,520 39		
“ “ 5 p.c.	7,786 66	6,494 94		
Imperial Russian Gov't, 5½ p.c.	50,000 00	46,660 00		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
Sun Life—Con.....	Indian Gov't, 3 p.c.	9,733	33	5,174	30	W. Thompson & Crook.
	" War Loan, 5 p.c.	162,500	00	56,875	00	National Bank of India (partly paid up).
	Jamaica Gov't., 3 p.c.	1,460	00	872	28	H. O'Hara & Co.
	" " 3½ p.c.	25,306	67	16,840	17	"
	" " 4 p.c.	33,580	00	26,104	71	"
	Mauritius Gov't., 4 p.c.	9,733	33	7,423	00	"
	Natal Prov., 3½ p.c.	14,600	00	10,008	89	"
	" " 4 p.c.	30,173	33	23,234	93	"
	Newfoundland, 3 p.c.	4,866	66	2,956	31	"
	" " 3½ p.c.	179,093	33	123,274	28	"
	" " 4 p.c.	10,220	00	7,864	57	"
	" " 4 p.c.	1,000	00	867	00	Dom. Securities Corp.
	South Africa, 4 p.c.	34,066	66	29,791	80	H. O'Hara & Co.
	" " 4½ p.c.	10,220	00	8,549	26	"
	Trinidad, 1 p.c.	6,813	33	5,017	80	"
	United Kingdom of Great Britain and Ireland, 5 p.c.	2,547,987	19	2,368,451	02	Wood, Gurdy & Co., and others.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	1,000,000	00	975,787	50	J. P. Morgan & Co.
	United Kingdom of Great Britain and Ireland, 6 p.c.	4,866	67	4,866	67	A. E. Empey.
	Municipal debts., 3 p.c.	7,300	00	4,088	00	Dom. Securities Corp.
	" " 3 p.c.	62,293	33	38,393	75	H. O'Hara & Co.
	" " 3½ p.c.	24,333	33	16,604	11	"
	" " 3½ p.c.	52,073	33	40,628	52	H. O'Hara and Co & Mullens Marshall & Co.
	" " 4 p.c.	35,526	66	30,895	50	H. O'Hara & Co., and Mullens, Marshall & Co.
	" " 4 p.c.	223,817	99	180,706	69	Dom. Securities Corp., H. O'Hara & Co., and Mullins Marshall & Co.
	" " 4 p.c.	395,173	26	289,033	41	H. O'Hara & Co.
	" " 4 p.c.	11,000	00	8,514	44	" and Dom. Securities Corp.
	" " 4 p.c.	1,460	00	1,116	90	"
	Municipal Debts., 4½ p.c.	350,842	85	289,689	58	Dominion Securities Corporation and H. O'Hara & Co.
	" " 4½ p.c.	1,946	66	1,498	47	W. Thompson & Crook and H. O'Hara & Co.
	" " 4½ p.c.	178,699	98	143,902	53	Wood, Gundy & Co.
	" " 4½ p.c.	17,805	71	15,250	97	Dom. Securities Corp.
	" " 4½ p.c.	53,046	65	43,447	19	H. O'Hara & Co.
" " 5 p.c.	65,699	99	54,388	37	Finek, Banzert & Co.	
" " 5 p.c.	54,020	00	46,334	89	Wood, Grundy & Co and H. O'Hara & Co.	
" " 5 p.c.	1,946	66	1,626	37	W. Thompson & Crook and H. O'Hara & Co.	
" " 5 p.c.	12,166	66	10,228	29	W. Thompson & Crook.	
" " 5 p.c.	38,446	65	32,285	45	H. O'Hara & Co.	
" " 5 p.c.	50,719	99	43,738	49	Dom. Securities Corp.	
" " 5 p.c.	443,834	15	386,786	58	Wood, Gundy & Co.	
" " 5 p.c.	160,891	98	131,181	14	W. Thompson & Crook and Sale & Fraser.	
" " 5½ p.c.	62,000	00	58,582	05	Nesbitt, Thompson & Co.	
" " 6 p.c.	59,610	60	59,610	60	Monjiya Bank.	
" " 6 p.c.	35,000	00	32,851	40	Wood, Gundy & Co.	
" " 6 p.c.	200,000	00	185,960	00	Jenks, Gwynne & Co and R. Moat & Co.	
" " 6 p.c.	201	59	157	47	Coupon returned unpaid.	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life —Con.....	School Dist. Debs., 4 p.e.....	40,000 00	31,640 00	Dom. Securities Corp.
	" " 5 p.e.....	50,000 00	45,048 57	" " "
	" " 5½ p.e.....	2,000 00	1,950 00	" " "
	" " 5½ p.e.....	7,000 00	6,686 40	Molsons Bank.
	" " 6 p.e.....	50,000 00	50,000 00	Wood, Gundy & Co.
	Viola, S. D., Alta., 7 p.e.....	160 00	160 00	Coupon returned unpaid.
	Municipal Debs., 5 p.e.....	66 83	66 83	Interest added to principal.
	" " 5½ p.e.....	7 23	7 23	Interest added to principal.
	Atlantic & North Western Ry. Co. (Leased to C.P.R.), 5 p.e	27,740 00	24,963 64	H. O'Hara & Co.
	Calgary Power Co., 5 p.e.....	73,000 00	62,779 99	Royal Securities Corp.
	Canadian Northern Ry. Co. (g'teed), 3½ p.e.....	17,033 33	11,273 16	H. O'Hara & Co.
	Canadian Northern Ry. Co. (g'teed), Ontario div. 4 p.e.	4,866 66	3,860 54	" "
	Canadian Northern Ry. Co. (g'teed by Sask.) 4 p.e	4,866 67	3,356 30	" "
	Canadian Northern Ry. Co. (g'teed), 4 p.e.....	148,433 33	122,433 19	W. L. McKinnon & Co. and H. O'Hara & Co.
	Canadian Northern Ontario Ry. Co. (g'teed), 3½ p.e	63,266 66	42,231 16	H. O'Hara & Co.
	Dom. Atlantic Ry. (g'teed), 4 p.e.....	12,166 66	8,833 79	" "
	Grand Trunk Pacific Ry. Co. (Lake Superior Branch g'teed), 4 p.e.....	17,033 33	11,946 22	" "
	Illinois Traction Co., 5 p.e.....	851,000 00	723,350 00	Company.
	Montreal Street Ry. Co., 4½ p.e	11,193 33	10,416 51	Nesbitt, Thompson & Company.
	New Brunswick Ry. Co. (g'teed), 5 p.e.....	12,166 66	10,981 09	H. O'Hara & Co.
	St. John & Quebec Ry. Co. (g'teed), 4 p.e.....	12,166 66	8,176 04	" "
	Sao Paulo Tramway, Light and Power Co., 5 p.e.....	45,000 00	37,912 50	Goldman & Co.
	South Manchurian Ry. (g'teed) 4½ p.e.....	33,093 33	25,884 71	W. Thompson & Crook.
	South Manchurian Ry. (g'teed) 5 p.e.....	112,906 66	98,715 28	" "
	Banco Hipotecario de Chile, 7 p.e.....	2,340 00	2,143 52	Carlos E. Wessel.
	Canada Cement Co., 6 p.e.....	2,920 00	2,752 90	H. O'Hara & Co.
	Canada Steamship Lines, 5 p.e.	200,000 00	156,950 00	MacKenzie & Kingman and F. H. Manley & Co.
	Canadian Cottons Ltd., 5 p.e.....	125,000 00	103,125 00	MacKenzie & Kingman
	Dom. Iron & Steel Co., 5 p.e.....	35,000 00	30,100 00	J. P. Morgan & Co.
	" " " 5 p.e.....	102,200 00	84,614 07	Dom. Securities Corp H. O'Hara & Co. and J. P. Morgan & Co.
	Harris Abattoir Co., 6 p.e.....	150,000 00	146,250 00	Dom. Securities Corp.
	Mexican Northern Power Co. (Receiver's Certificates), 7 p.e.....	15,000 00	15,000 00	T. G. MacKenzie (Receiver).
	Montreal Light, Heat and Power, Co., 5 p.e.....	8,000 00	7,640 00	J. P. Morgan & Co.
	Montreal Water and Power Co. 4½ p.e.....	24,333 33	18,922 66	W. Thompson & Crook.
	Northern Electric Co., 5 p.e.	88,000 00	79,200 00	J. P. Morgan & Co.
	Penmans Ltd., 5 p.e.....	41,100 00	35,506 25	C. Meredith & Co.
	Price Bros. & Co., 5 p.e.....	9,830 67	7,569 61	W. G. Browne & Co.

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	Form or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con</i>	St. Johns Electric Light Co., 6 p. c.	21,000 00	18,900 00	MacKenzie & Kingman.
	Western Canada Power Co., Ltd., 5 p. c.	1,000 00	600 00	Nesbitt, Thomson & Co.
	Greater Winnipeg Water Dist., 4½ p. c.	6,278 00	5,022 40	Dom. Securities Corp.
	Totals.....	17,046,401 12	13,982,399 39	
Travellers Life.....	Dom. of Canada War Loan, 5 p. c., 1937..	25,000 00	24,000 00	Dominion Government.
	Anglo-French War Loan, 5 p. c. United Kingdom of Great Britain and Ireland, 5½ p. c.	10,000 00	9,343 75	Greenshields & Co.
	Accumulation of book values towards par..	5,000 00	4,953 50	" "
	.....	.....	225 16	
Totals.....	40,000 00	38,522 41		
Woodmen.	Dom. of Canada War Loan, 5 p. c., 1937...	15,000 00	14,360 00	Breart Noxon & Co.
	Mun. of Point Grey Debs., 5 p. c.	7,299 99	6,009 97	
	Accumulation of book values towards par.....	.....	669 52	
	Totals.....	22,299 99	21,039 55	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks	DIVIDEND PAID IN			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
Great West Life.....	Consumers Gas Co.....	10	10	10	20,000 00	32,882 25	Osler Hammond & Nanton.
	Chicago and North Western Ry. Co.				2,000 00	2,000 00	Company direct
	Canadian General Electric Co. (Pref.).....	7	7	7	3,600 00	3,798 00	Osler Hammond & Nanton.
	Totals.....				25,600 00	38,680 25	
Manufacturers.....	Chicago North Shore and Milwaukee R. R. 1st preferred Participation Shares				38,100 00	25,000 00	Chicago and Milwaukee Assisting Syndicate.
	Chicago North Shore and Milwaukee R. R., Common participation Shares.....				12,500 00		
	Chicago North Shore and Milwaukee R. R. 1st preferred participation Shares.....				113,500 00	42,800 00	" "
	Chicago North Shore and Milwaukee R. R. 2760, second participation Shares.....				276,000 00	55,200 00	" "
	Chicago North Shore and Milwaukee R. R. 2760 common participation Shares.....						
	Totals.....				440,100 00	123,000 00	
Sun Life.....	Cairo Railway and Light Co. gtd. preferred.....				225,700 00	203,130 00	Illinois Traction Co.
	Central Lighting Co. gtd. pref.				88,000 00	79,200 00	Illinois Traction Co.
	Chicago North Shore and Milwaukee R. R. 1st pref.....				200,000 00	88,200 00	National Trust Co. in part exchange for \$200,000 Chicago and Milwaukee Electric Railroad 5% bonds due 1922. (Illinois Division).
	Chicago North Shore and Milwaukee R. R. 2nd pref				5,000 00	1,500 00	National Trust Co. in part exchange for \$10,000 Chicago and Milwaukee Electric Railroad 5 p.c. bonds due 1925 (Wisconsin division).
	Dominion Textile Co. pref.....	7	7	7	5,000 00	4,974 14	Alex. Paterson & Co.
	Galesburg Ry. Lighting and Power Co. pref.....				289,000 00	260,100 00	Illinois Traction Co.
	Ogilvie Flour Mills Co. Ltd. pref.....	7	7	7	7,700 00	8,461 48	Alex. Paterson & Co.

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

STOCKS PURCHASED—Concluded.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
Sun Life—Con.....	Western Power Co. of Can. pref.				\$ 2,793 75	2,284 17	Royal Trust Co. Alex. Paterson & Co.
	C.P.R. Common.....	10	10	10	130,000 00	202,293 46	
	Civic Investment & Industrial Co. Common.		4	4	360,000 00	294,041 16	MacDougall & Cowans.
	National Trust Co Common	10	10	10	10,000 00	20,846 59	A. E. Ames & Co.
	Shawinigan Water and Power Power Co. Common...	6½	7	7	20,000 00	24,896 55	O'Brien & Williams.
	Chicago North Shore and Milwaukee Rd. Common.....				5,000 00	50	National Trust Co. in part exchange for \$10,000 Chicago & Milwaukee Electric Railroad, 5 p.c. bonds due 1925 (Wisconsin division).
	Illinois Traction Co. Common.	3	3	3	1,112,700 00	111 27	Illinois Securities Co. in exchange for 2254 shares Western Railways & Light Co. Common Stock.
	Lévis County Ry. common....				47,800 00	4 78	Lévis County Ry in consideration of additional loans made.
	Western Power Co. of Can. Common.....				7,450 00	74	Royal Trust Co.
	Totals.....				2,516,143 75	1,190,044 84	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal Debs.	1,862 92	1,788 27	.....	Matured.
	School Dist. Debs.	3,601 71	3,596 84	.....	"
	Amortization of book values towards par.....		60 85	.....
	Totals.....	5,464 63	5,445 96		
Canada Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	1,500,000 00	1,462,500 00	1,462,500 00	Conversion.
	Prov. of Ontario, debs ..	1,024 52	1,024 52	.....	Matured.
	Scott, 5½ p.c	34,380 85	34,380 85	34,380 85	Exchanged by town.
	Balcarres, 6 p.c	2,100 00	2,143 35	2,143 35	Redeemed.
	Municipal debs.....	44,575 46	44,575 46	.....	Matured.
	School Dist. debs.....	10,150 61	10,150 61	.....	"
	Municipal debs.....	283,571 35	284,989 23	284,989 23	Wood, Gundy & Co.
	Bay of Quinte Ry.....	5,000 00	4,939 20	5,250 00	Redeemed.
	Linton Apartments.....	1,000 00	900 00	1,000 00	"
	Dominion Realty bonds ..	43,932 79	43,932 79	.....	Matured.
	Tri-City Railway & Light Co., 6 p.c. pref.	23,100 00	20,905 50	22,129 13	Dom. Securities Corp.
	Amortization of book values towards par.....		5,919 42	.....
Totals.....	1,948,835 58	1,916,360 93			
Capital Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	25,000 00	24,375 00	24,375 00	Conversion.
	Municipal debs.....	940 22	747 64	.....	Matured.
	School Dist. debs.....	487 94	487 35	.....	"
	Amortization of book values towards par.....		156 52	.....
	Totals.....	26,428 16	25,766 51		
C.M.B.A.....	Municipal debs.....	10,674 13	10,701 25	.....	Matured.
	Amortization of book values towards par.....		51 97	.....
	Totals.....	10,674 13	10,753 22		
Commercial Travellers.....	Dom. of Canada deb. Stock, 5 p.c., 1919.....	10,000 00	10,000 00	10,000 00	R. C. Mathews & Co. as part payment for Dom. of Canada War Loan, \$10,500, 1937, 5 p.c.
	Amortization of book values towards par.....		18 09	.....
	Totals.....	10,000 00	10,018 09	10,000 00	
Confederation Life	Dominion of Canada War Loan, 5 p.c., 1925.....	500,000 00	484,161 00	484,161 00	Conversion.
	Prov. of Ontario debs.....	736 96	736 96	.....	Matured.
	Municipal debs.....	54,915 46	55,016 31	.....	"
	Municipal debs.....	15,000 00	15,020 26	.....	Eastern Secur. Corp.
	Dominion Realty Co ..	2,439 21	2,439 21	.....	Matured
	Victoria Rolling Stock ..	63,266 66	62,866 67	.....
	Net amortization of book values towards par.....		278 88	.....
	Totals.....	636,358 29	620,519 29		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Continental Life	Municipal debts.....	3,316 44	3,086 72	.....	Matured.
	Amortization of book values towards par....		74 99	.....
	Totals.....	3,316 44	3,161 71	.....
Crown Life.....	Dominion of Canada War Loan, 5 p.c., 1925..	5,000 00	4,835 35	4,835 35	Conversion.
	Anglo French External loan United Kingdom of Great Britain and Ireland...	70,000 00	65,305 89	65,305 89	C. I. Hudson & Co.
	School Dist. debts....	25,000 00	24,767 50	24,767 50	" "
	Amortization of book values towards par.....	16,511 09	16,518 13	.....	Matured.
	Totals.....	116,511 09	111,594 70	.....
Dominion Life....	Municipal debts.....	1,982 90	1,982 90	.....	Matured.
Excelsior Life....	Dominion of Canada War Loan, 5 p.c., 1925 ..	100,000 00	98,250 00	97,500 00	Conversion.
Great-West Life..	Dominion of Canada deb. stock.....	300,000 00	300,000 00	300,000 00	Applied on War Loan Bonds.
	Municipal debts.....	7,792 74	7,475 96	.....	Matured.
	School Dist. debts.....	5,668 26	5,751 50	.....	"
	Dom. Realty Co.....	1,626 10	1,626 10	.....	"
	Totals.....	315,087 10	314,853 56	.....
Imperial Life....	Dominion of Canada War Loan, 5 p.c., 1925.....	350,000 00	337,799 96	337,799 96	Conversion.
	Municipal debts.....	8,839 62	8,376 93	.....	Matured.
	School Dist. debts.....	230 00	225 83	.....	"
	Corporation debts.....	11,743 44	11,743 44	.....	"
	Amortization of book values towards par.....		7,673 85	.....
	Totals.....	370,813 06	365,820 01	.....
Independent Order of Foresters.....	Prov. of Ontario annuities.	269 44	269 44	269 44	Matured.
	Municipal debts.....	4,373 93	4,407 63	4,407 63	"
	School Dist. debts. . .	268 64	380 00	380 00	"
	Dom. Traction & Lighting Co., Toronto....	17,000 00	14,450 00	15,980 00	Company.
	Georgia R. R. & Power Co., debts.	420,319 13	420,319 13	414,069 13	Drexel Morgan, Phil.
	Brading Breweries Co. Ltd	7,000 00	7,000 00	7,000 00	Redeemed.
	Charcoal Iron & Chemical Co. of America, stock		20,000 00	20,000 00	Central Canada Loan & Savings Co.
	Linton Apartments..	1,000 00	1,000 00	1,000 00	Redeemed.
	National Ice & Cold Storage Co., Cal. . .	60,000 00	54,600 00	54,600 00	Exchanged for Cutler Mail.
	Union Water Co	3,000 09	2,340 00	2,340 00	Exchanged for Union Water Development Co. bonds.
	Amortization of book values towards par. . .		67 36	.....	Chute Co. bonds.
	Totals.....		524,833 56	520,046 20	

SESSIONAL PAPER No. 8

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or Other consideration.	To whom sold	
		\$ cts.	\$ cts.	\$ cts.		
London Life.....	Municipal debts.....	9,189 65	8,766 16	.....	Matured.	
	School Dist. debts.....	1,198 52	1,151 32	.....	"
	Dominion Realty Co.....	2,500 00	813 06	.....	"
	Amortization of book values towards par.....	.....	26 92	.....	"
	Totals.....	12,888 17	10,757 46	.....	
Manufacturers Life	Municipal debts.....	21,646 36	20,418 98	.....	Matured.	
	School Dist debts.....	115,412 99	114,670 34	.....	"
	Champagne S. D., 6 p.c., 1921	5,232 41	5,279 19	5,279 19	.....	Redeemed.
	Municipal and Government debts.....	6,573 67	6,814 56	.....	Matured.	
	Miscellaneous.....	1,966 57	1,949 26	.....	"
	Toronto, 4½ p.c., 1945.....	50,000 00	45,747 22	45,897 60	.....	A. E. Ames & Co.
	Prov. of Ontario, 4½ p.c., 1925.....	30,000 00	28,970 71	29,069 18	.....	" "
	Dominion of Canada War Loan, 5 p.c., 1931.....	80,000 00	79,759 31	80,412 50	.....	Wood, Gundy & Co.
	Hamilton Elec. Light & Cataract Power Co., 5 p.c., 1929.....	27,000 00	27,237 80	26,325 00	.....	Nesbitt, Thompson & Co.
	Bell Telephone Co., 5 p.c., 1925.....	31,000 00	31,898 87	30,651 25	.....	Kerr, Fleming & Co.
	Dominion of Canada deb. stock, 5 p.c., 1919.....	250,000 00	250,000 00	250,000 00	.....	Redeemed and applied in part payment of War Loan, 1937.
	Chicago & Milwaukee Elec Ry. Co.....	25,000 00	25,000 00	25,000 00	.....	Redeemed.
	Chicago & Milwaukee Elec Co., 1922, Illinois Div.....	107,000 00	42,800 00	42,800 00	.....	Ex. for Chicago N. Shore & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. Co., Wisconsin Div.....	168,000 00	16,800 00	16,800 00	.....	Ex. for Chicago N. Shore & Milwaukee Ry.
Amortization of book values towards par.....	.....	3,335 76	.....	.....
	Totals.....	918,832 00	700,682 00	.....	
Monarch Life....	Dom. of Canada War Loan 5 p.c., 1925.....	35,000 00	33,988 15	34,125 00	.....	Conversion.
	School Dist. debts.....	3,049 75	3,049 75	.....	.....	Matured.
	Totals.....	38,049 75	37,037 90	.....	.....
Mutual Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	825,000 00	806,164 98	806,164 98	.....	Conversion.
	Matured instalments.....	76,639 27	76,639 27	.....	.....	Matured.
	Totals.....	901,639 27	882,804 25	.....	.....
National Life....	Dom. of Canada War Loan 5 p.c.....	50,000 00	48 000 00	.....	.....	Sold.
	Municipal debts.....	17,594 17	17,583 19	.....	.....	Matured.
	Schools Dist. debts.....	2,352 43	2,381 40	.....	.....	Matured.
	Amortization of book values towards par.....	.....	412 92	.....	.....
	Totals.....	69,946 60	68,377 51	.....	.....

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account	Price or other consideration received.	To whom sold.
		\$ cts	\$ cts.	\$ cts.	
North American Life.....	Municipal debts.....	13,726 81	13,726 81	.....	Matured.
	School Dist. debts.....	4,634 15	4,634 15	.....	Matured.
	Mathews S. S. Co. debts	54,500 00	54,500 00	54,500 00	Redeemed.
	Amortization of book values towards par	.....	1,358 44	.....
	Totals.....	72,860 96	74,219 40		
Northern Life..	Dom. of Canada War Loan 5 p.c., 1925..	70,000 00	67,541 46	67,541 46	Royal Secur. Corp.
	Dom. of Canada War Loan 5 p.c., 1931..	32,000 00	30,880 00	30,880 00	A. E. Ames & Co.
	Municipal debts., 5 p.c....	10,000 00	10,792 00	10,792 00	Emilius Jarvis & Co.
	Municipal debts.....	7,587 07	7,838 98	.....	Matured.
	School Dist. debts.....	160 00	219 46	.....	"
	Standard Reliance Mtge. Corp., 7 p.c. stock...	600 00	522 50	528 00	Goldman & Co
	Amortization of book values towards par.....	.....	1,714 12	.....
	Totals.....	120,347 07	119,508 52		
Royal guardians	Dom. of Canada War Loan 5 p.c., 1931..	47,000 00	45,825 00	45,825 00	Hanson & Ferguson.
	United Kingdom of Gr. Britain and Ireland....	72,000 00	71,350 40	72,591 89	" "
	Totals.....	119,000 00	117,175 40	118,416 89	
Saskatchewan Life.....	Dom. of Canada stock, 5 p.c., 1919.....	5,000 00	5,000 00	5,000 00	Applied toward purchase of war Loan 1937.
	Municipal debts.....	500 00	465 86	.....	Matured.
	School Dist. debts.....	3,806 32	3,775 02	.....	"
Totals.....	9,306 32	9,240 88			
La Sauvegarde Life.....	Municipal debts.....	511 46	511 46	.....	Matured.
Sovereign Life..	Municipal debts.....	1,167 71	1,167 71	.....	Matured.
Sun Life.....	Dominion of Canada stock 3 1/2 p.c....	102,200 00	71,211 74	71,263 11	O'Hara & Co.
	Dominion of Canada stock 5 p.c.....	1,300,000 00	1,300,000 00	1,300,000 00	Applied in part payment of war Loan.
	Dom. of Canada War Loan 5 p.c., 1931..	50,000 00	47,354 25	50,047 51	Merchants Bank of Canada.
	Dom. of Canada War Loan 5 p.c., 1931.....	409,800 00	399,476 31	401,616 50	Wood Gundy & Co., and C. Meredith & Co
	Dom. of Canada War Loan 5 p.c., 1931.....	.....	8,900 39	8,900 39	Unearned interest credited to cost of bonds
	Province of Ontario, 4 p.c. 1926	4,000,000 00	3,718,676 00	3,648,750 00	National City Co.
	American Foreign Securities Corps, 5 p.c. 1919.	390,000 00	378,296 31	380,666 31	Merchants Bank Canada.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.	American Salesbook Co., 6 p.c., 1927.	500 00	475 00	478 68	National Trust Co.
	American Telephone and Telegraph Co., 5 p.c. 1946	39,000 00	34,339 50	38,766 25	Jenkes Gwynne & Co.,
	Banco Hipotecariode Chile 7 p.c.	2,340 00	2,683 74	2,340 00	Redeemed.
	P. Burns & Co., 6 p.c. 1931.	6,000 00	5,940 00	6,142 73	National Trust Co.
	Chicago & Milwaukee Elec Ry. (Ill. div.), 5 p.c. 1922	200,000 00	88,200 00	88,200 00	Surrendered to Nat. Trust Co. for 2000 1st pref. shares of Chicago North Shores & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. (Wis. div.) 5 p.c., 1925	10,000 00	1,500 00	1,500 00	Surrendered to Nat. Trust Co. for 50 2nd. pref shares and 50 com. shares Chicago North Shore & Milwaukee Ry.
	Des Moines & Central Iowa Elec. Co. 5 p.c. 1937	8,000 00	7,000 00	6,880 00	Bodell & Co.
	Electric Power Co., 6 p.c. 1920	2,117 65	1,800 00	1,800 00	Surrendered to Co. for \$2,000 Govt. of Ont. 4 p.c. 1926.
	Electric Power Co., 6 p.c. 1920	86,000 00	73,100 00	73,100 00	Redeemed.
	French Republic, 5½ p.c., 1919	61,000 00	58,345 15	60,161 25	Merchants Bank of Canada.
	Montreal Abattoirs Ltd., 6 p.c., 1940	10,000 00	9,100 00	9,485 50	National Trust Co.
	Nagoya, Japan, 7 p.c.	109,560 00	109,809 00	109,560 00	Redeemed.
	New Westminster, B. C., 5 p.c.	3,000 00	3,000 00	3,000 00	"
	S. Manchuria Ry, 5 p.c., 1932.	112,906 66	98,715 28	103,539 83	W. Thompson & Crook
	Stormont Elec. Lt & P. Co 7 p.c.	2,000 00	2,000 00	2,200 00	Redeemed.
	United Kingdom of Gr. Britain and Ireland, 5 p. e., 1918	255,000 00	251,342 38	249,794 36	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 5½ p.c., 1919	1,000,000 00	975,787 50	993,045 63	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland 5½ p.c., 1921	650,000 00	633,640 12	635,671 25	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 4½ p.c., 1925-1945	1,039,033 33	1,000,411 58	1,000,411 58	Surrendered for £224,735. 8. 9 of new 5 p.c. War Loan.
	United Kingdom of Gr. Britain and Ireland, treasury bills.	666,733 33	6 6,733 33	661,590 06	Surrendered for new 5 p.c. war loan.
	Utsunomiya, Japan, 6½ p.c.	996 00	996 00	996 00	Redeemed.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con...	Municipal and School Dist. sinking fund payments	8,695 13	8,515 61	8,695 13	
	Mexican Northern Power Co., 5 p.c., 1939 stocks		720 00	720 00	Proceeds from sale of stock credited to cost of bonds.
	Youngstown & Suburban Ry. Co., (pref.)	80,000 00	56,000 00	57,600 00	Baker, Ayling & Young
	C. P. R. (com.)	100,000 00	160,312 00	159,335 00	Jenks, Gwynne & Co.
	Western Railways & Light Co., (com.)	2,225,400 00	222 55		Illinois Secur. Corp (in exchange for 11, 127 shares Illinois Traction Co. common.
	Youngstown & Suburban Ry. Co., (com.)	48,000 00	4 80	12,000 00	Baker, Ayling & Young
	Totals	12,978,282 10	10,174,608 54	10,148,257 07	
Travellers Life	Amortization of book values towards par		27 37		
Woodmen	Municipal debts	5,074 47	4,905 61		Matured.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Canada Life—con.....	S.E. ¼, 30-37-17, W. 4, Alta.....	807 50	Foreclosure.
	Lot 6, Block 52, Norwood, Edmonton, Alta.	1,840 25	"
	Lot 7, Block 16, River lot 10, Edmonton, Alta.....	5,892 25	"
	Lot 39, Block 19, plan of River lots 16 and 18, Edmonton, Alta.....	1,219 55	"
	Lot 3, block 62, Edmonton, Alta.....	1,530 00	"
	N.W. ¼, 4-44-9, W. 4, Alta.....	1,040 48	"
	S.W. ¼, 30-30-22, W. 4, Alta.....	1,038 37	"
	S.W. ¼, 35 and S.E. ¼, 34-7-26, W. 4, Alta.	2,919 20	"
	N.E. ¼, 34-36-21, W. 4, Alta.....	947 76	"
	Lot 10, block 46, river lot 11, Strathcona, S. side, Second Ave. S. Edmonton, Alta.	2,050 40	"
	Legal sub-div. 11, 13 and 14 and N.E. ¼ Sub-Div. 12, 17-40-5, W. 4, Alta.....	990 57	"
	N.E. ¼, 10-51-6, W. 5, Alta.....	1,122 45	"
	Lot 18, block 33, river lots 12 and 14, S. side Wilson St., Edmonton, Alta.....	1,842 44	"
	Lot 21, block 5, E. side Sixth st., Edmonton, Alta.....	4,141 39	"
	Toronto Bldg.....	13,869 09	Capital account alterations.
	Taxes and other charges on fore-closed properties.....	35,839 04	
	Total.....	215,032 06	
Confederation Life.....	Lots 15 and 16, block 49, plan 112 N.S. Sixsmith St. Carman, Man.....	942 86	Conveyance.
	Lot 30, block 161, S.D. of D.L. 264a, Group 1, plan 185, 10th Ave. E., Vancouver Dist.....	2,874 74	"
	Lot 23, S.D. "B", Block 157, S.D. of D.L. 264 "A", Group 1, 10th Ave. E., Vancouver Dist.....	4,098 50	"
	Lot 3, Block 17, S.D. of D.L. 540, Group 1, 2nd Ave., Vancouver Dist.....	4,346 00	"
	Lot 37, Block 77, S.D. of D.L. 181, Group 1, 7 Keefer St., Vancouver Dist.....	3,028 47	"
	Part N. ¼, 36-5-14, W. 1, Man.....	2,865 44	"
	Lots 14 and 15, Block 117, Dist. Lot 264a plan 187, 9th Ave., Vancouver Dist.....	2,798 33	Foreclosure.
	Westerly 88', Lot 1, S.D. of E. ¼ D.L. 750, Group 1, plan 2064, New Westminster Dist. and Lots 2 and 3, except the Easterly 27ft. 6ins. in the Sub-Div. E, Dist. Lots 750, Group 1, Vancouver Dist. according to a plan or map L.R. O. Vancouver 2064.....	5,044 84	Conveyance.
	Lot 1, re-S.D. Lots 149, 150, 151, 152, 153, Dist. Lot 37, Group 1, Van Ness Ave., Vancouver Dist.....	1,262 89	"
	Lot 10, Block 2, S.D.A., Block 146, S.D. of Dist. Lot 264a, Group 1, Plan 185, Vancouver.....	1,570 50	"
	Lots 4, 5, 6, 13 and 14, Block 29, old plan 42, Moosomin, Sask.....	5,176 59	Foreclosure.
	Lot 11, Block 406, S.D. of D.L. 526, Group 1, Plan 1919, corner 13th Ave. and Cypress St., Vancouver Dist.....	5,663 18	"

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Confederation Life—Con.	S.E. ¼ 19-18-9, W. 6, Osoyoos Div., Yale Dist., B.C.	3,419 61	Foreclosure.
	S. ¼ Lot 24, S. D. of 10-11-12-13 and 22 to 25 inc., S. D. of Dist. Lot 391, Group 1, Humphries St., Vancouver.....	1,250 86	Conveyance.
	Lots 6 and 7, Block 236, old Plan 33, Dewdney St., Regina, Sask.....	4,971 34	Foreclosure.
	S.W. ¼ 2-2-50 and N.E. ¼ 35-1-30, W. 1. Man Improvement and other expenses on properties.....	3,274 95 5,987 32	"
	Total.....	58,606 42	
Continental Life.....	Taxes and other charges on properties acquired.....	221 99	
Crown Life.....	S.W. ¼ 12-19-24 W. 2, Sask.....	114 93	Foreclosure.
	N.E. ¼ 36-23-15, W. 2, Sask.....	125 19	"
	Lot 21, part lot 22, Block 17, Plan A, Calgary.....	7,276 50	"
	N.W. ¼ 5-58-23, W. 4, Alta.....	1,460 94	"
	S.E. ¼ 16-48-27, W. 4, Alta.....	1,408 33	"
	N.E. ¼ 34-48-1, W. 5, Alta.....	1,428 68	"
	N.E. ¼ 24-19-2, W. 5, Alta.....	2,011 66	"
	Lot 38, Block 2, Dwyer Sub-div., Edmonton.....	4,371 58	"
	N.W. ¼ 35-56-3, W. 5, Alta.....	1,317 90	"
	N.E. ¼ 14-48-8, W. 4, Alta.....	1,197 12	"
	N.E. ¼ 26-60-3, and E. ¼ 35-60-3, W. 5, Alta.....	4,140 64	"
	N.W. ¼ 19-59-4, W. 5, Alta.....	932 06	"
	S. ¼ 33-7-29, W. 4, Alta.....	4,659 75	"
	S.W. ¼ 30-53-4, W. 5, Alta.....	1,088 15	"
	Sub-div. 1, 2, 8 and S.W. ¼ sub-div 3 and 7, sec. 10-54-5, W. 4, Alta.....	762 60	"
	S.E. ¼ 36-50-7, W. 5, Alta.....	799 30	"
	Head Office Bldg.....	115,000 00	Mtge paid off.
	Taxes and other charges on properties acquired.....	10,169 33	
	Total.....	158,264 66	
Dominion Life.....	Lot 10, Block 191, old Plan 96, Moose Jaw, Sask.....	26,423 00	Foreclosure.
	Lot 6, Block 12, D. G. S. 62, Plan 772, St. James, Winnipeg.....	3,860 18	"
	Lot 38, 39, 40, Block 306, old Plan 33, Regina.....	40,360 00	"
	Lot 474-5, part lot 39, St. John Plan 28, Winnipeg.....	5,997 21	"
	Lot K sub-div. of lots 4-5-6, S.W. ¼ Block 8, sub-div. 391-2, Vancouver.....	1,511 78	"
	Lot 46, Block 21, Dist. lots 347-48, Group 1, Vancouver.....	1,631 53	"
	Lot 30, Block 4, Plan "O", Calgary.....	1,616 43	"
	Lot 16, Block 458, Plan 033, Regina.....	3,375 26	"
	Lot 25-26, Block 6, River lot 16-18, Plan XXIII, Edmonton.....	2,614 03	"
	W. ¼ 25-32-23, W. 3, Sask.....	3,201 11	"
	Northerly 30, lot 19, Block 399, Plan 33, Regina.....	3,012 80	"
	Total.....	93,603 33	

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Excelsior Life.....	N.W. ¼, 32-28-3, W., 2, Sask	1,271 36	Foreclosure.
	N.E. ¼, 22-41-28, W. 2, Sask	803 51	"
	S.E. ¼, 10-33-9, W. 2, Sask	792 94	"
	N.E. ¼, 2-33-30, W. 1, Sask	541 35	
	N.W. ¼, 27-29-7, W. 2, Sask	800 53	Transfer of Title.
	S.E. ¼, 6-39-5, W. 3, Sask	745 84	Foreclosure.
	S.W. ¼, 2-36-4, W. 2, Sask	760 00	Quit claim.
	S.W. ¼, 31-2-1, W. 2, Sask	1,234 48	Foreclosure.
	Part lot 24, N.S., 24th St., W. of 5th Ave., MacLeod, Alta	9,273 72	Sale proceedings.
	Lot 6, Plan 7565 A. G., Calgary, Alta	1,922 15	Foreclosure.
	N.E. ¼, 13-30-8, W. 2, Sask	636 61	"
	Part N.W. ¼, 10-26-31, W. 1, Sask	538 73	"
	N.E. ¼, 28-38-19, W. 2, Sask	753 39	"
	Head Office Bldg., construction	11,102 25	
	Taxes and other charges on properties acquired	3,034 69	
	Total	34,211 55	
Great West Life.....	Lot 17, Block 9, Sub-div. R-L, 12 and 14, Plan D, Edmonton	1,200 00	Abortive sale.
	Lots D. and E., Plan G, 339, Saskatoon	33,162 09	"
	S.E. ¼, 30-35-20, W. 2, Sask	1,343 98	Conveyance.
	N. Pt. lot B, sub. lots 136-7, Block 25 D-L, 391-2, Stn. Vancouver	1,148 39	Foreclosure.
	Lots 15-16-17, Block 177, R-L 9, Plan 2063, A.R., Edmonton	10,149 50	"
	Lots 13-14, Block 29, Plan M 4, Wetaski- win	891 63	Conveyance.
	N.E. ¼, 34-5-27, W. 4, Alta	1,750 00	Abortive Sale.
	Part E. ¼, 35-4-28, W. 4, Alta	2,387 91	"
	lot 13, Block 15, R-L 10, Plan R, Ed- monton	3,925 46	Conveyance.
	N.W. ¼, 10-4-14, W. 2, Sask	1,390 00	Foreclosure.
	S.E. ¼, 12-5-11, W. 2, Sask	1,050 00	"
	Lot 6, Block 2, 36 St. John, Winnipeg	3,222 94	Abortive Sale.
	E. ¼, 35-33-28, W. 2, Sask	3,296 24	"
	Lot 10, Block 145, Plan Q, 2, Saskatoon	6,763 14	"
	S. 33 1-3 lot 20, Block 51, Inglewood Plan S. XXXIX B, Edmonton	3,319 55	Conveyance.
	S.W. ¼, 19-38-3, W. 4, Alta	1,621 01	Abortive Sale.
	N.E. ¼, E. ½ of N.W. and N. ½ of S.E. 1-149-63-5, N. ½ of N.W. ¼, 4; and N. ½ of N.E. 5-149-62-5, N.D.	9,652 36	"
	Taxes and other charges on properties acquired	3,485 01	
	Total	89,759 21	
Imperial Life.....	S.E. ¼, 33-11-22, W. 4, Alta	1,569 32	W. Daykin.
	E. ¼, 1-18-14, W. 4, Alta	2,840 79	J. M. Kuhn
	S.W. ¼, 2-11-15, W. 4, Alta	1,638 36	Olaf Olson.
	S. ¼, 2-8-19, W. 4, Alta	2,730 45	R. R. Ramsay
	N.W. ¼, 24-53-7, W. 4, Alta	790 37	A. Beadry.
	S.E. ¼, 34-10-13, W. 4, Alta	785 10	G. L. Seely.
	S.W. ¼, 30-19-22, W. 2, Alta	2,660 88	J. J. Field.
	N.W. ¼, 9-14-11, W. 3, Sask	1,729 00	G. M. Robson
	Lot 11, Block 359, Regina	1,707 95	M. Amon.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Imperial Life—Con.....	E. 1, 21-5-2, W. 1, Man	6,865 60	W. P. Waggoner.
	N.W. 1, 14-51-8, W. 4, Alta.....	1,235 16	A. J. Gosnell.
	E. 1, 12-11-24, W. 1, Man	4,821 51	W. A. Crowley.
	N.E. 1, 16-15-15, W. 3, Sask.....	1,029 91	A. C. Hult.
	Taxes and other charges on properties acquired.....	889 38	
	Total.....	31,293 78	
London Life.....	S.E. 1, 32-27-30, W. 1, Sask.....	668 59	Foreclosure.
	Lot 19, S. side Parsons Ave., Plan 457, No. 89 Parsons Ave., Port Arthur	935 66	"
	N.E. 1, 7-6-24, W. 2, Sask.....	1,865 30	"
	Taxes and other charges on properties acquired.....	942 90	
	Total.....	4,412 45	
Manufacturers Life.....	S.W. 1, 19-25-5, W. 3, Sask.....	1,329 59	Foreclosure.
	S. 1, 14-10-21, W. 1, Man	4,795 31	"
	S.E. 1, 19-25-5, W. 3, Sask	1,589 22	"
	S. 1, 5-31-27, W. 4, Alta	3,660 43	"
	N.W. 1, 4-10-23, W. 2, Sask.....	1,404 17	"
	S.W. 1, 23-10-9, W. 3, Sask.....	1,883 68	"
	S.E. 1, 32-40-27, W. 2, Sask.....	705 54	"
	S.W. 1, 13-37-23, W. 3, Sask.....	1,725 10	"
	N.E. 1, 20-26-3, W. 3, Sask.....	1,029 86	"
	Legal Sub.-div. 1, 2, 3, 4, 5, 6, 8, and E. 1 and S.W. 1 sub-div., 7, 13-39-26, W. 3, Sask.....	2,950 58	Foreclosure.
	E. 1, 21-17-15, W. 2, Sask.....	3,609 01	"
	N.E. 1, 18-26-17, W. 2, Sask.....	580 72	"
	N.E. 1, 30-33-12, W. 3, Sask.....	1,089 53	"
	N.E. 1, 14-12-21, W. 2, Sask.....	2,290 14	"
	N. 1, 10-39-26, W. 3, Sask.....	2,963 49	"
Increases on other accounts.....	753 78	"	
	Total.....	32,660 15	
Monarch Life.....	S. 1, 18-29-10, W. 2, Sask	2,993 71	Foreclosure
	N.E. 1, 28-37-2, W. 3, Sask.....	1,546 35	Quit claim.
	S. 15ft. of Lot 16 and Lots 17, 18, Block 374, old Plan 33, Regina.....	11,828 23	Foreclosure.
	Taxes and other charges on properties acquired.....	859 83	
	Total.....	17,228 12	
Mutual Life.....	10,522-93rd., Edmonton.....	3,481 43	Foreclosure.
	Lots 21, 22, 23, Block 24, Calgary.....	16,759 63	"
	Part Lots 1 and 2, Block 8, Edmonton	3,988 18	"
	Lot 9, 10, 11, Edmonton.....	9,554 09	"
	Lot 15, Block 18, Edmonton.....	3,894 98	"
	512-514 Fort St., Victoria.....	22,389 71	"
	Lot 1, 488 Red River Rd., Pt. Arthur	5,363 65	"
Taxes, repairs etc., and improvements	3,384 28	"	
	Total.....	68,815 95	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of property.	Price paid or value at which transferred to real estate account	From whom purchased
		§ cts.	
North American Life....	S.W. 1, 24-31-14, W. 2, Sask.....	1,371 38	Foreclosure.
	N.E. 1, 28-28-22, W. 3, Sask.....	1,590 42	"
	N.E. 1, 10-34-2, W. 2, Sask.....	715 00	"
	N.E. 1, 2-36-4, W. 2, Sask.....	984 11	"
	Total.....	4,660 91	
Northern Life.....	N.W. 1, 46-12-6, W. 4, Alta.....	1,572 64	Deeded for Mtge claim.
	S. 29, 95 ft., Lot 33, Block 30, D.G.S. St. Johns, Plan 129, Winnipeg.....	25,000 00	J. and R. Johnson.
	N.W. 1, 14-10-1, W. 4, Alta.....	1,419 12	Foreclosure.
	Lot 26, Block 145, Plan Q 2, Saskatoon	4,386 43	"
	S.W. 1, 14-25-18, W. 2, Sask.....	2,389 25	"
	N.E. 1, 32-46-8, W. 4, Alta.....	1,896 63	"
Taxes and other charges on properties acquired.....	738 39		
Total.....	37,402 46		
La Sauvegarde Life.....	Taxes and other charges on properties acquired.....	2,623 38	
Sun Life.....	S.W. 1, 12-34-8, W. 3, Sask.....	1,225 43	Foreclosure.
	S.W. 1, 18-8-7, W. 3, Sask.....	2,076 69	"
	N.E. 1, 4-23-8, W. 3, Sask.....	1,622 53	"
	N.E. 1, 1-19-17, W. 3, Sask.....	1,606 39	"
	N.W. 1, 17-13, Dist. of New Westminster, B.C.....	8,847 43	R. K. Chapman.
	710 Coburg St., New Westminster, B.C	2,275 43	"
	Lots 6 and 7, Block 15, Sub-Div. "C" Dist. Lot 183, Group 1, Vancouver, B.C.....	17,055 18	Chinese Empire Reform Association.
	Co's Bldg. corner Main and James Sts., Hamilton.....	1,264 00	Addition to Building.
	1049 to 1063 St. Catherine St. E., Montreal.....	862 58	" "
	N.E. 1, 6-45-10, W. 3, Sask.....	1,189 96	Foreclosure.
	E. 1, 8-44-10, W. 3, Sask.....	3,115 19	"
	S.E. 1, 1-32-13, W. 3, Sask.....	1,309 97	Foreclosure.
	Lot 42 and 1/2 Lot 41, Block 5, part River Lot 73, Prince Albert	1,983 66	"
	436 Michigan St., Victoria, B.C.....	9,064 38	M. & H. D. Hume.
	S.W. 1, 12-24-15, W. 2, Sask.....	1,313 85	Foreclosure.
	N.E. 1, 5-13-6, W. 3, Sask.....	1,481 32	"
	Part of E. 1, Lot 205, Group 2, New Westminster.....	4,693 44	Nat. Mtge. Co.
	N.E. 1, 24-7-23, W. 2, Sask.....	2,023 04	Foreclosure.
	S.E. 1, 22-55-16, W. 4, Alta.....	1,352 22	"
	S.W. 1, 30-34-21, W. 2, Sask.....	1,497 53	"
S.W. 1, 15-14-9, W. 2, Sask.....	4,682 85	"	
N.W. 1, 18-35 and 36, Block "K", Sub-Div of part River Lot 77, Prince Albert	3,894 60	"	
N.E. 1, 20-29-10, W. 2, Sask.....	1,528 42	"	
S.E. 1, 12-37-17, W. 4, Alta.....	975 56	"	
S.E. 1, 22-36-24, W. 2, Sask.....	1,609 00	"	
N.E. 1, 31-33-2, W. 2, Sask.....	800 16	"	
Lots 1 and 2 of Lot 9, and 1 Lot 5 of Lot 10 Block 5, Map 2620, New Westminster	16,488 67	A. E. Rand.	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Concluded.

Company	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Sun Life—Con.....	S.E. 1, 12-6-16, W. 2, Sask.	1,869 85	Foreclosure.
	Lots 25 of Lots 8, 9, 35, 36, 37, and 38, suburban Block 6, Map 2620, New Westminster..	3,543 44	W. S. Smith.
	Lots 13 and 14 Sub-Div of Sec. 9, Block 4, R. 6. W., New Westminster Dt.	5,093 70	J. B. Saint.
	S.E. 1, 22-46-3, W. 3, Sask.	1,386 27	Foreclosure.
	S.E. 1, 30-19-20, W. 3, Sask.	2,034 90	"
	S.W. 1, 28-20-15, W. 3, Sask.	1,462 70	"
	N.E. 1, 18-33-13, W. 3, Sask.	2,324 55	"
	S.E. 1, 31-15-5, W. 3, Sask.	1,670 67	H.W. Towl.
	Westerly 65 ft. of Lot 2, Block 2, Sec. 19, Victoria, B.C.	2,191 70	E.W. Vinall.
	N.W. 1, 3-48-23, W. 2, Sask.	1,642 14	Foreclosure.
	N.E. 1, 20-5-2, W. 4, Alta.	1,082 40	"
	N.E. 1, 14-37-9, W. 3, Sask.	1,360 88	"
	Lots 107,121,128, 129 of 490, Parish Sault au Recollet	1,370 44	Cancellation of promise of sale.
	New Head Office Bldg., Dom. Square, Montreal.	312,385 20	Additions to Bldg.
	Charges on various properties.	1,691 25	
	Total	436,949 55	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
British Columbia Life	Charges refunded and other income.....		100 00		
Canada Life.....	S.E. 1, 31-32-18, W. 3, Sask..	1,599 88	1,550 58	2,200 00	Plenty Land Co.
	S.W. 1, 23-29-27, W. 3, Sask..	1,337 14	1,237 14	1,700 00	V. F. York
	Part S.W. 1, 20-37-2, W. 3, Sask	1,191 58	1,230 70	1,650 00	H. C. Baker.
	N.E. 1, 4-39-18, W. 2, Sask....	1,299 01	1,299 01	2,080 00	G. & E. Brenna
	N.E. 1, 10-46-26, W. 3, Sask....	1,283 16	1,283 16	1,600 00	T. J. Richards.
	N.E. 1, 12-38-20, W. 3, Sask....	1,477 04	1,497 78	2,000 00	J. Salonski.
	N.W. 1, 22-47-20, W. 3, Sask....	1,126 35	1,319 84	1,700 00	F. Katzel.
	N.E. 1, 23-38-3, W. 3, Sask....	1,804 06	2,133 28	1,200 00	T. G. Moore.
	N.E. 1, 21-37-28, W. 3, Sask....	1,234 14	1,361 19	2,400 00	P. Degenstein.
	N.W. 1, 4-40-17, W. 2, Sask....	608 00	1,081 12	840 00	B. Peterson.
	N.W. 1, 10-39-18, W. 2, Sask....	677 89	929 70	1,000 00	J. W. Hutchinson.
	N.E. 1, 14-34-26, W. 2, Sask....	1,093 89	1,098 89	1,800 00	J. B. Signin.
	S.W. 1, 10-38-18, W. 3, Sask....	2,369 64	1,602 06	2,600 00	W. J. Miller.
	S.W. 1, 28-31-21, W. 3, Sask....	1,042 11	1,031 72	1,700 00	R. H. Percival.
	N.E. 1, 24-9-24, W. 2, Sask....	1,438 71	1,659 71	2,400 00	N. Garoluk.
	S.W. 1, 36-20-12, W. 2, Sask....	6,310 96	5,529 58	6,500 00	A. McConnell.
	N.W. 1, 5-6-24, W. 2, Sask....	1,993 98	1,879 38	2,500 00	J. S. Garrett.
	N.E. 1, 18-32-S, W. 2, Sask....	791 85	918 05	1,150 00	R. Jones
	N.E. 1, 12-9-22, W. 2, Sask....	1,213 16	1,341 01	2,000 00	H. R. Quinn.
	N.E. 1, 22-13-S, W. 2, and S.W. 1, 10-14-S, W. 2, Sask....	2,958 26	2,952 89	5,120 00	H. W. Owen.
	N.E. 1, 27-3-13, W. 2, Sask....	1,564 54	1,604 54	2,000 00	C. Smith
	N.E. 1, 18-21-17, W. 2, Sask....	773 38	818 35	1,200 00	P. & L. Blaser and W. Leggette.
	S.W. 1, 6-45-22, W. 3, Sask....	1,416 02	1,388 23	1,950 00	W. C. Wells.
	S. 1, 24-13-26, W. 4, Alta....	3,438 90	4,087 26	6,400 00	Berg & Gunderson.
	S.W. 1, 35 and S.E. 1, 34-7-26, W. 4, Alta....	2,919 20	3,166 42	4,000 00	S. G. Gillespie.
	S.E. 1, 28-39-1, W. 4, Alta....	1,622 84	1,723 38	2,200 00	G. T. Jenkins.
	S.E. 1, 1-54-2, W. 5, Alta....	1,112 26	1,253 06	1,800 00	T. E. Taylor.
	N.E. 1, 24-30-23, W. 4, Alta....	1,464 65	1,486 41	3,500 00	Geo. Forbes.
	S.W. 1, 30-30-22, W. 4, Alta....	1,038 37	1,226 03		
	S.E. 1, 30-37-17, W. 4, Alta....	807 50	1,084 47	1,500 00	S. P. Elliott.
	Taxes refunded and revenue from foreclosed properties			5,596 91	
	Totals.....	49,008 47	50,774 94	74,286 91	
Confederation Life..	N.E. 1, 22-9-7, W. 2, Sask....	1,133 22	1,019 42	1,200 00	R. McCutcheon.
	S.W. 1, 6-18-1, W. 2, Sask....	1,156 49	1,405 24	1,600 00	H. Lehtonen.
	N.W. 1, 6-8-7, W. 2, Sask....	1,744 19	1,749 19	1,750 00	E. A. Guillemin.
	N.E. 1, 2-1-34, W. 1, Man....	1,439 65	1,200 00	2,000 00	K. M. Haan.
	Lot 11, Block 406, S.D. of D.L. 526, Group I, Plan 1949, Vancouver Dist	5,663 18	5,663 18	5,950 00	G. B. Powell.
	Lot 15 and 16, Block 49, Plan 112, N.S. Sexsmith St., Curman, Man	942 86	942 86	1,100 00	J. Fuller.
	Rebates, profits from sale of properties, etc.....		3,147 35		
	Totals.....	12,079 59	15,127 24	13,600 00	
Continental Life....	N.W. 1, 4-11-20, W. 4, Alta....	1,398 81	1,610 50	1,610 50	Mrs. K. Gillelan.
	S.W. 1, 1, 3-11-20, W. 4, Alta....	2,063 48	2,435 65	500 00	T. B. Kane, on account.
	Totals.....	3,462 29	4,046 15	2,110 50	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Crown Life.....	Charges refunded and other income			8,996 08	
Dominion Life.....	Lot 30, Block 4, Plan "O" Calgary	1,616 43	1,616 43	1,800 00	G. J. Gillespie.
	Sec. I-27-5, W. 3, Sask.....	10,643 87	10,643 87	11,088 04	R. Harstone.
	Totals.....	12,260 30	12,260 30	12,888 04	
Excelsior Life	N.W. 1, 3-12-19, W. 4, Alta....	1,505 88	1,649 10	2,250 00	G. Paskal.
	N.E. 1, 2-33-30, W. 1, Sask....	541 35	742 75	1,009 50	J. Habraczuk.
	N.W. 1, 6-10-13, W. 4, Alta....	1,301 65	1,683 80	1,800 00	J. G. Allengson.
	S.E. 1, 4-34-7, W. 3, Sask.....	1,480 90	1,394 48	1,500 00	J. Liljengren.
	N.W. 1, 34-33-7, W. 3, Sask....	1,007 22	1,274 35	1,388 00	F. S. Liljengren.
	S.E. 1, 12-9-9, W. 4, Alta....	866 07	1,169 00	1,300 00	Airleie Verboon.
	S.E. 1, 10-33-9, W. 2, Sask....	792 94	853 00	1,000 00	A. J. Betterton.
	S.E. 1, 6-39-5, W. 3, Sask....	745 84	758 30	1,600 00	G. Erickson.
	N.W. 1, 27-29-7, W. 2, Sask....	800 53	814 65	1,200 00	O. Gawryluk.
	S.W. 1, 2-36-4, W. 2, Sask....	760 00	760 00	800 00	F. Oleksyn.
	N.W. 1, 32-28-3, W. 2, Sask....	1,271 36	1,271 36	1,346 36	J. T. Hall.
	N.E. 1, 22-41-28, W. 2, Sask....	803 51	930 00	1,280 00	F. Kovalenko.
	S.W. 1, 28-34-6, W. 2, Sask....	593 75	728 00	800 00	F. Chalupski.
	N.E. 1, 32-33-2, W. 2, Sask....	1,235 69	1,520 00	1,600 00	P. Daranski.
	N.E. 1, 12-30-7, W. 2, Sask....	1,014 93	1,272 40	1,400 00	W. Moskaluk.
	S.E. 1, 12-11-22, W. 2, Sask....	1,191 29	1,328 90	1,400 00	J. McCamant.
	N.W. 1, 23-35-2, W. 2, Sask....	676 00	952 00	1,000 00	L. Morris.
	N.W. 1, 10-26-31, W. 1, Sask....	538 73	875 00	918 50	J. F. Funk.
	Charges, etc., refunded and other income.....		822 20		
	Totals.....	17,127 64	20,799 29	23,592 36	
Great West Life.....	N.E. 1, 34-5-27, W. 4, Alta....	1,750 00	1,750 00	1,750 00	W. A. Day.
	Lot 17, Block 9, Sub. R-L 12 and 14, Plan D, Edmonton.	1,200 00	1,200 00	1,200 00	D. S. Ferby.
	S.W. 1, 6-2-13, W. 4, Alta....	1,221 23	1,456 29	1,600 00	D. B. Uleh.
	Lot 6, Block 2, 36 St. John, Winnipeg.	3,189 09	3,300 00	3,300 00	A. Goldman.
	Lot 38, S. Ambrose St., Subdiv. Pk. lots 8 and 9, S. Pearl St., Plan 191, Port Arthur.	1,998 46	2,114 12	2,114 12	J. McDougall.
	N.W. 1, 10-4-14, W. 2, Sask....	1,390 00	1,390 00	1,390 00	C. C. Symons.
	S.E. 1, 12-5-11, W. 2, Sask....	1,050 00	1,050 00	1,050 00	G. Smith.
	S.W. 1, 7-33-31, W. 1, Sask....	1,246 68	1,200 00	1,200 00	R. Lister.
	S. 41 ft. lots 1 and 2, Block 59, Old Plan, 96, Moosejaw	2,917 40	3,200 00	3,200 00	H. Johnstone
	S.W. 1, 19-38-3, W. 4, Alta....	1,621 01	1,621 01	1,500 00	C. Tanning.
	Charges refunded and other income.....			2,938 94	
	Totals.....	17,583 87	18,281 42	21,243 06	
Imperial Life.....	N.W. 1, 4-9-17, W. 4, Alta....	980 48	1,036 49	2,000 00	R. R. Davidson.
	N.E. 1, 19-12-19, W. 4, Alta....	1,301 34	1,269 64	1,600 00	H. Rider.
	N.E. 1, 15-12-19, W. 4, Alta....	963 30	1,003 30	1,400 00	O. L. & R. H. Shaw
	N.E. 1, 12-10-14, W. 4, Alta....	1,533 88	1,523 62	1,875 00	M. Hancock.
	S.E. 1, 12-9-10, W. 4, Alta....	1,434 07	1,476 03	1,800 00	M. S. MacArthur.
	S.W. 1, 32-9-9, W. 4, Alta....	1,498 55	1,526 50	2,000 00	J. R. Agar.
	S. 1, 2-8-19, W. 4, Alta....	2,730 45	2,730 45	2,730 45	T. J. Mandeville.
	W. 1, 32-13-8, W. 4, Alta....	2,220 86	2,220 86	3,000 00	J. T. Devitt.
	S.E. 1, 3-10-13, W. 4, Alta....	1,156 35	1,166 35	1,700 00	E. Cartwright.
	E. 1, 21-5-2, W. 1, Man.....	6,865 60	6,865 60	5,500 00	A. Waddell.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.	
Imperial Life—Con.	N.W. 1, 14-51-8, W. 4, Alta..	\$ 1,235 16	\$ 1,235 16	\$ 1,700 55	Mr. Nix.	
	E. 1, 1-8-14, W. 4, Alta..	2,840 79	2,885 18	4,000 00	O. J. Graham.	
	E. 1, 12-11-24, W. 1, Man..	4,821 51	4,821 51	5,800 00	H. C. Wright.	
	S.E. 1, 34-10-13, W. 4, Alta	785 10	785 10	1,300 00	A. M. McKay and W. McDougall.	
	S.E. 1, 24-12-9, W. 4, Alta..	1,674 56	1,691 52	2,700 00	Mrs. B. Brehmer.	
	S.E. 1, 24-52-5, W. 4, Alta..	1,373 43	1,473 24	1,600 00	J. C. Carley.	
	Charges refunded and other income.....		642 92			
	Totals.....	33,445 43	34,353 47	40,706 00		
	London Life.....	Charges refunded and other income.....		53 30		
	Manufacturers Life.	N.W. 1, 22-34-13, W. 4, Alta..	1,319 49	1,386 38	1,600 00	E. Glover.
N.E. 1, 10-9-27, W. 4, Alta..		1,564 39	1,564 39	2,500 00	J. A. Grant.	
N. 1, 5-31-27, W. 4, Alta..		3,660 43	3,660 43	5,000 00	J. M. & J. Armstrong	
N.W. 1, 20-17-18, W. 4, Alta..		1,131 13	1,131 13	1,500 00	J. A. Tibbitts.	
N.E. 1, 34-32-5, W. 2, Sask		829 08	514 88	850 00	H. P. A. Hermanson	
N.W. 1, 16-22-22, W. 2, Sask.		917 68	952 44	1,500 00	M. Leahy.	
N.E. 1, 18-26-17, W. 2, Sask..		880 72	880 72	1,600 00	Enci Santa.	
N.E. 1, 6-38-3, W. 3, Sask		1,218 09	1,108 09	1,310 00	C. L. Tanner..	
N.E. 1, 24-44-23, W. 3, Sask..		1,596 24	1,461 16	2,250 00	C. T. Riggs.	
N.E. 1, 36-36-24, W. 3, Sask..		1,678 35	1,678 35	2,077 90	D. Phillips.	
N.E. 1, 30-33-12, W. 3, Sask...		1,089 53	1,089 53	2,500 00	R. J. Simpson.	
N.E. 1, 20-37-28, W. 2, Sask..		1,140 92	1,151 38	1,760 00	Anton Sorba.	
N.E. 1, 32-37-21, W. 3, Sask..		1,318 54	1,118 54	1,600 00	T. J. Honeywell.	
N.E. 1, 14-12-21, W. 2, Sask..		2,290 14	2,290 14	3,000 00	A. O. Anderson.	
N.E. 1, 13-10-24, W. 2, Sask..		1,516 64	1,459 23	2,038 00	Dominica Sagin.	
N. 1, 10-39-26, W. 3, Sask..		2,963 49	2,963 49	3,800 00	J. M. Schmit.	
N.E. 1, 10-24-18, W. 3, Sask..		1,204 65	1,206 65	1,304 83	R. Wallace.	
Decreases on accounts.....		1,616 42				
Totals.....	26,319 51	27,233 35	36,190 73			
Monarch Life.....	N.W. 1, 2-38-20, W. 4, Alta	2,986 90	3,062 01	2,650 00	C. Swanson.	
	S.E. 1, 10-38-20, W. 4, Alta			1,650 00	H. Lambert.	
	S.W. 1, 17-10-15, W. 4, Alta	1,684 79	1,901 55	2,000 00	W. D. Edgar.	
Charges refunded and other income.....			199 75			
Totals (less \$736.44 reserve).	4,671 69	4,963 56	5,163 31			
Mutual Life	Charges refunded and other income		4,544 83			
North American Life.....	S.W. 1, 24-31-14, W. 2, Sask.	1,371 38	1,371 38	1,375 00	A. Kristinson.	
	No. 310, 40th Ave. W., Calgary	4,207 09	4,207 09	4,207 09	O. M. Glendenning.	
	Payments on account of property sales.....		154 00			
Totals.....	5,578 47	5,732 47	5,582 09			
Northern Life.....	Part lot 14, No. 69, E. S. Fairview, Toronto.....	2,966 70	2,966 70	3,350 00	Oliver Master.	
	Part lot 12, Plan 1599, 316 Beresford, Toronto..	2,055 83	2,055 83	2,250 00	" "	
	Part lots 1 and 2, 30 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "	
	Part lots 1 and 2, 32 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Northern Life—Con.	Part lots 1 and 2, 34 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	Oliver Master.
	Part lots 1 and 2, 36 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "
	S.E. 1, 32-46-8, W. 4, Alta.	1,232 67	1,232 67	3,250 00	G. A. Arnold.
	N.E. 1, 32-46-8, W. 4, Alta.	1,896 63	1,896 63		
	S.E. 1, 36 and N.E. 1, 25-14-3, W. 4, Alta.	2,199 80	2,199 80	2,400 00	R. C. Mode.
	Totals.....	17,326 19	17,326 19	19,050 00	
Sun Life.....	N.E. 1, 4-23-8, W. 3, Sask	1,622 53	1,622 53	2,000 00	J. A. Morgan.
	N.E. 1, 34-51-27, W. 3, Sask	762 66	815 56	1,000 00	A. Bradshaw.
	S.W. 1, 20-49-11, W. 4, Alta	683 44	873 20	900 00	R. Cannon.
	Sec. 33-11-28, W. 4, Alta	7,535 45	8,089 66	8,500 00	W. J. Chilton.
	S.W. 1, 15 and N.W. 1, 18-14-9, W. 2, Sask	4,682 85	4,682 85	2,400 00	F. Slabiack.
	N.E. 1, 20-29-10, W. 2, Sask	1,448 42	1,528 42	1,280 00	K. Semeniuk.
	S.E. 1, 22-36-29, W. 2, Sask	1,609 00	1,609 00	1,625 00	E. F. & W. F. Stillborn.
	N.E. 1, 31-33-2, W. 2, Sask	689 67	800 16	1,760 00	J. E. Morgotch.
	S.E. 1, 22-46-3, W. 3, Sask	1,306 27	1,386 27	1,600 00	M. G. Isbister.
	S.E. 1, 30-19-20, W. 3, Sask	1,767 55	2,034 90	2,500 00	O. F. Hall.
	Part lot 1, Block 4 and part lot 16, Block 126, Claresholm, Alta	2,195 72	2,278 87	1,500 00	J. M. Soby.
	S.E. 1, 31-15-5, W. 3, Sask	1,670 67	1,670 67	1,700 00	T. J. McKibbin.
	N.E. 1, 20-51-2, W. 4, Alta...	1,082 40	1,082 40	1,200 00	J. Inglis.
Charges refunded, etc.....			178 90		
	Totals.....	27,056 63	28,474 49	28,143 90	

STATEMENT showing the Movement of Canadian Life Companies for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.		Description of Collateral.	Par value.		Market value.	
				\$	cts.		\$	cts.	\$	cts.
Canada Life.....	W. G. Morrow	Call	6	178,000 00		2,000 shares Robt. Simpson Co. pref. stock	200,000 00	100,000 00		
	Canada Life Head Office Staff	18 mo.	5-4	5,499 00		500 shares Robt. Simpson Co. common stock	50,000 00	50,000 00		
	Totals			183,499 00		Dom. of Canada War Loan, 1937, 5 p.c.	6,400 00	6,080 00		
C.M.B.A.....	R. C. Epps, Corp., Diocese of Kingston (re Wolfe Island)			20,000 00		None.....	256,400 00	216,080 00		
Confederation Life.....	R. S. Baird.....	Dem'd.	6	500 00	82 shares Mackay common.....		8,200 00	6,724 00		
Crown Life.....	Canada Bond Corp.....	Call	5½	25,000 00	City of Merritt, 1942.....		5,000 00	4,750 00		
	Totals.....			25,000 00	City of Merritt, 1943.....		10,000 00	9,500 00		
					City of Humboldt, 1922-1936.....		16,472 92	15,839 37		
London Life.....	D. L. Chapman.....	1 yr.	6	500 00	8 shares Huron & Erie Mfg. Corp. (\$300 of loan advanced to date).....		31,672 92	30,089 37		
Sun Life.....	Baker, Ayling & Young	July 1, 1917	6	50,000 00	800 shares Youngstown & Suburban Ry. Co. pref. stock.....		80,000 00	57,600 00		
	Burnett & Co.....	Dem'd.	5½	50,000 00	120 shares Can. Gen. Elec. (com.).....		12,000 00	13,440 00		
	Totals.....				120 shares Dom. Iron & Steel Co. (pref.).....		12,000 00	11,250 00		
					125 shares Toronto Ry. Co. stock.....		12,500 00	9,583 75		
					Quebec Ry., Light, Heat & Power Co., 5 p.c., 1939.....		10,000 00	7,000 00		
					Asbestos Corp., 5 p.c., 1942.....		4,000 00	2,820 00		
					Dom. Iron & Steel Co., 5 p.c., 1929.....		10,000 00	8,500 00		
					100 shares Brazilian Traction Light & Power Co. (com.).....		10,000 00	4,500 00		
					Montreal Tramways Co. deb. stock.....		5,500 00	5,225 00		
					25 shares Dom. Iron & Steel Co. (pref.).....		2,500 00	2,337 50		
					10 shares Steel Co. of Canada (pref.).....		4,000 00	3,840 00		
					125 shares Dom. Textile (com.).....		12,500 00	10,125 00		
					150 shares Ottawa Light, Heat & Power Co. (com.).....		15,000 00	14,400 00		
					Waynamack Pulp & Paper Co., 5 p.c., 1951.....		1,000 00	800 00		
					Bell Telephone Co. of Canada, 5 p.c., 1925.....		1,000 00	982 50		
Craig & Lathier.....		Dem'd.	5½	25,000 00						

ABSTRACT OF STATEMENTS

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5½	Dem'd	15,000 00	900 shares Dom. Iron & Steel Co., (pref.)	20,000 00	18,500 00
6	Dem'd	125,250 00	Danyllite, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938.	145,000 00	137,750 00
6	"	231,840 00	Des Moines & Cen. Iowa Elec. Co., 5 p.c., 1927, Series B.	173,000 00	102,620 00
7½	Dem'd	10,000 00	Danyllite, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938.	114,000 00	108,300 00
5½	Dem'd	100,000 00	Collateral already held.	30,000 00	27,000 00
		100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953.	8,000 00	7,920 00
			Domipon Cotton Mills, 6 p.c., 1922.	10,000 00	9,825 00
			Domipon & Canada War Loan, 5 p.c., 1925.	40,000 00	34,000 00
			Lawrence Power Co., 5 p.c., 1946.	25,000 00	24,000 00
			250 shares C.P.R. stock.	22,400 00	22,400 00
			100 shares Can. Gen. Elec. (com.)	15,000 00	23,850 00
			300 shares Dom. Iron & Steel (pref.)	30,000 00	28,200 00
			300 shares Steel Co. of Can. (pref.)	30,000 00	29,700 00
			Que. Ry., Light, Heat & Power Co., 5 p.c., 1939.	25,000 00	17,500 00
5½	"	50,000 00	250 shares C.P.R. stock.	35,000 00	37,225 00
5½	"	25,000 00	50 shares Toronto Ry. Co.	8,000 00	6,000 00
			250 shares Can. Gen. Elec. (com.)	22,000 00	24,640 00
			10 shares Dom. Bridge Co. (com.)	1,000 00	1,640 00
7	April 2, 1947	25,000 00	Mexican Northern, 6 p.c., 1944 (prior lien)	62,500 00	45,625 00
5½	Dem'd	25,000 00	200 shares Can. Cottons (pref.)	20,000 00	15,800 00
			225 shares Dom. Textile (com.)	22,500 00	18,225 00
			Additional loan on securities held.		
6	Dem'd	30 00	100 shares Montreal Tel. Co. stock	4,000 00	5,400 00
5½	Dem'd	27,000 00	2 shares Steel Co. of Canada (pref.)	800 00	776 00
			25 shares Dom. Textile Co. (com.)	500 00	405 00
			25 shares Ottawa L. H. & P. Co. stock	6,500 00	5,525 00
			2 shares Illinois Traction (pref.)	500 00	445 00
			55 shares Shawinigan Water & Power Co. stock	5,500 00	7,010 00
			Shawinigan Water & Power Co., 5 p.c., 1933.	3,000 00	2,910 00
			Matthews, Lang, 6 p.c., 1931.	4,000 00	3,920 00
			Price Bros., 5 p.c., 1940.	4,856 67	4,136 66
			25 shares Dom. Bridge Co. (com.)	2,500 00	3,675 00
5½	Dem'd	5,000 00	40 shares Montreal Tel. (com.)	1,600 00	2,160 00
			40 shares Ottawa L. H. & Power Co. stock.	100,000 00	3,400 00
5	"	200,000 00	Greater Winnipeg Water Dist., 5 p.c., 1921.	100,000 00	99,250 00
			Toronto Harbour (com.), 4½ p.c., 1953.	34,000 00	31,110 00
			Prov. of Sask., 5 p.c., 1925.	90,000 00	88,425 00
		1,002,120 00	Totals	1,309,766 67	1,248,131 41

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount repaid	Description of Collateral released.	Par value.	Market value.
		\$ cts		\$ cts.	\$ cts.
Canada Life	Can. Life Head Office Staff.....	1,136 00	Dom. of Can. War Loan, 5 p.c., 1937	100 00	95 00
	Toronto Savings & Loan Co.	85,000 00	Toronto Savings & Loan Co. deb., 6 p.c.	95,000 00	95,000 00
	W. G. Morrow	8,000 00	No Collateral released.....		
	Sir Donald Mann.....	10,135 00	Winnipeg Electric Ry. stock..	14,800 00	13,172 00
	Totals.	104,271 00		109,900 00	108,267 00
Continental Life.....	John Watson.....	5 00	No Collateral released.....		
Crown Life	Canada Bond Corp....	25,000 00	City of Merritt, 1942	5,000 00	4,750 00
			City of Merritt, 1943	10,000 00	9,500 00
			City of Humboldt, 1922-1936..	16,672 92	15,839 37
Totals.....	25,000 00		31,672 92	30,089 37	
Imperial Life.....	John Firstbrook.....	17,375 00	Bank of Nova Scotia stock....	10,000 00	25,500 00
Independent Order of Foresters.	W. R. Cartwright....	5,873 81	No Collateral released.....		
Manufacturers Life..	Osborne & Francis....	38,400 00	Chicago & Milwaukee Elec. Ry. Co., (Wis. div.), 1925 exchanged for Chicago N. Shore Milwaukee Ry. Bonds.....	384,000 00	53,760 00
North American Life.	Wm. Lehmann.....	2,000 00	Winnipeg Elec. Ry. stock....	12,800 00	6,400 00
	"	1,373 74	No Collateral released		
	"	626 26	No Collateral released		
	H. H. Ardagh.....	2,000 00	Consumers Gas Co., stock....	2,750 00	4,537 50
	Totals.....	6,000 00		15,550 00	10,937 50
Northern Life.....	W. C. Barron.	21 50	No collateral released.....		
Sun Life..	A. A. Ayer.....	10,000 00	National Brick Co., 6 p.c. 1951.	30,000 00	15,300 00
		20,000 00	No Collateral released.....		
	C. S. V. Branch..	304 70	No collateral released.....		
	W. G. Browne & Co....	5,000 00	Dom. of Can. War Loan, 5 p.c., 1931	6,500 00	6,307 50
	Bruneau & Dupuis....	1,300 00	Ogilvie Flour Mills Co., common stock	1,000 00	1,380 00
		22,200 00	Toronto Ry. Co. stock	36,000 00	28,800 00
	Burnett & Co.....	15,000 00	Toronto Ry. Co. stock.	15,000 00	12,000 00
			Montreal Tramway Co. deb. stock	2,500 00	1,875 00
			Brazilian Traction, L. & P. Co., common stock	10,000 00	3,950 00
		60,000 00	Can. Gen. Elec. Co. stock....	17,500 00	18,812 50
			Shawinigan Water & Power Co stock	2,500 00	3,037 50
		Dom. Iron & Steel Co., pref. stock	12,000 00	10,980 00	
		Montreal Tramways Co., deb. stock.	3,000 00	2,250 00	
		Que. Ry., L., H. & P. Co., 5 p.c., 1929.....	25,000 00	17,500 00	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS REPAID—Continued.

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.		Market value.	
				\$	cts.	\$	cts.
Sun Life-Can	Burnett & Co.—Con.		Wayagamaek Pulp & Paper Co., 5 p.c., 1951	11,000	00	9,240	00
			Asbestos Corp. of Canada, 5 p.c., 1942	4,000	00	2,880	00
	Silas H. Carpenter (estate)...	4,320	No collateral released				
	Craig & Luther.....	10,000	Dom. Textile Co., Common stock	12,500	00	10,625	00
			Dom. Iron & Steel Co., preferred Stock	2,500	00	2,275	00
		43,000	Ottawa L., H. & P. Co., stock	10,000	00	8,000	00
			Civic Inv. & Ind. Co., stock	45,000	00	35,437	50
			Shawinigan Water & Power Co., stock	5,000	00	6,050	00
		10,000	Steel Co. of Canada, preferred stock	4,000	00	3,600	00
			Shawinigan Water and Power Co., stock	2,500	00	3,050	00
			Civic Investment & Industrial Co., stock	5,000	00	3,893	75
			Ottawa Light, Heat & Power Co., stock	5,000	00	4,000	00
			Bell Telephone Co. of Canada, 5 p.c., 1925	1,000	00	950	00
		12,000	Laurentide Co., stock	5,000	00	8,800	00
			Civic Investment & Industrial Co. stock	8,500	00	6,587	50
	J. E. A. Dubuc.....	18,000	Wayagamaek Pulp & Paper Co., 5 p.c., 1951	1,000	00	840	00
	Mrs. H. M. Ewing.	100	Chicoutimi Pulp. Co., 6 p.c. 1943	22,000	00	17,600	00
	Fairbanks Bros.....	3,200	No collateral released				
		8,300	Toronto, Ry. Co., stock	5,000	00	3,900	00
			Dom. Textile Co., common stock	10,000	00	8,400	00
		500	Toronto Railway Co., stock	2,500	00	2,000	00
	Sir Rodolphe Forget	23,800	No collateral released				
			Toronto, Ry. Co., stock	8,800	00	6,864	00
			Que. Ry., L., H. & P. Co., 5 p.c., 1930	32,000	00	22,720	00
	A. P. Frigon.	33,927	Civic Inv. & Ind. Co. stock	60,000	00	46,650	00
	Gillett & Strachan...	14,000	Dom. Iron & Steel Co., pref. stock	20,000	00	18,100	00
		15,500	Dom. Iron & Steel, pref. stock	10,000	00	9,050	00
			Canadian General Electric Co., stock	10,000	00	10,750	00
		2,500	No collateral released				
		1,500	Civic Investment & Industrial Co., stock	2,500	00	1,962	50
		9,000	Civic Investment & Industrial Co., stock	2,500	00	1,962	50
			Canadian General Electric Co., stock	2,500	00	2,650	00
			Bell Telephone Co. of Canada, stock	1,000	00	1,400	00
			Toronto Railway Co., stock	7,500	00	5,887	50
	McDougall & Cowans.	297,000	Laurentide Power Co., 5 p.c., 1946	2,000	00	1,700	00
			Civic Investment & Industrial Co., stock	360,000	00	297,000	00
		28,000	Laurentide Power Co., 5 p.c., 1946	10,000	00	8,500	00
			Dom. of Canada War Loan, 5 p.c., 1931	15,000	00	14,475	00
		300,000	C. P. R., stock	235,000	00	357,200	00
		25,000	No collateral released				

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS REPAID.—Concluded.

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.	Market value.
				\$ cts.	\$ cts.
Sun Life of Can.	McDougall & Cowans—Con.	\$ 100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953	15,000 00	13,500 00
			Canadian General Electric Co., stock	20,000 00	21,500 00
			Dom. Cotton Mills Co., 6 p.c., 1922	8,000 00	7,840 00
			Quebec Railway Light, Heat & Power Co., 5 p.c., 1939	25,000 00	16,250 00
			C. P. R., stock	25,000 00	38,750 00
			Dom. of Canada War Loan, 5 p.c., 1925	10,000 00	9,725 00
			Dom. of Canada War Loan, 5 p.c., 1931	20,000 00	19,200 00
			Nova Scotia Steel & Coal Co., 5 p.c., 1959	10,000 00	8,400 00
	McCuaig Bros & Co	39,000 00	Toronto Ry. Co., stock	23,000 00	18,400 00
			Can. Gen. Elec. Co. stock	25,000 00	26,875 00
			Dom. Iron & Steel Co., pref. stock	1,000 00	905 00
			Dom. Bridge Co., stock	2,000 00	2,550 00
	W. B. McKinley	20,000 00	Atchison Ry., L. & P. Co., 5 p.c. 1935	30,000 00	26,700 00
	Alex. Paterson & Co	25,000 00	Can. Cottons Co., preferred stock	20,000 00	15,500 00
			Dom. Textile Co., com. stock	22,500 00	18,731 25
		25,000 00	Oglivie Flour Mills Co., common stock	7,500 00	10,800 00
			Dom. Textile Co., pref. stock	5,000 00	5,100 00
			Dom. Textile Co., com. stock	20,000 00	17,200 00
		25,600 00	Dom. Textile Co., com. stock	27,500 00	22,443 75
			Toronto Ry. Co., stock	10,000 00	7,850 00
	Redpath & Co.	2,000 00	Dom. Bridge Co., common stock	2,500 00	3,425 00
		350 00	Illinois Traction Co., preferred stock	500 00	435 00
		29,050 00	Montreal Telegraph Co., stock	5,600 00	7,560 00
			Steel Co., of Canada, preferred stock	800 00	736 00
			Dom. Textile Co., common stock	500 00	431 25
			Ottawa L. H. & P. Co., stock	10,500 00	8,820 00
			Shawinigan Water & Power Co., stock	5,500 00	6,682 50
			Shawinigan Water & Power Co., 5 p.c. 1934	3,000 00	2,910 00
			Matthews Luing Co., 6 p.c., 1931	4,000 00	3,920 00
			Price Bros., 5 p.c., 1940	4,866 67	4,039 34
			Dom. Iron & Steel Co., pref. stock	2,000 00	1,830 00
	Wood Gundy & Co.	200,000 00	Toronto Harbour Commissioners 4½ p.c. 1953	246,000 00	223,860 00
		500,000 00	British Gov. collateral notes, 5½ p.c.	145,000 00	137,025 00
			Toronto Harbour Commissioners 4½ p.c. 1953	128,000 00	116,480 00
			Greater Winnipeg Water Dist., 5½ p.c., 1921	106,000 00	105,205 00
			Prov. of Sask., 5 p.c., 1925	37,000 00	36,352 50
			Prov. of Sask., 4½ p.c., 1919	38,933 33	38,154 66
			County of Lincoln, 5½ p.c., 1936	37,000 00	37,000 00
			Fort William, 5 p.c., bonds, 1910	25,000 00	22,875 00
			Port Arthur, 5 p.c., bonds, 1945	20,000 00	18,400 00
			Twp. York 5½ p.c. bonds, 1920-25	29,000 00	29,000 00
			Fort William, 4½ p.c. bonds, 1945	5,000 00	4,250 00
			Fort William 4½ p.c. 1932	5,000 00	4,450 00
			Windsor, 4½ p.c. 1940	4,000 00	3,600 00
			Windsor, 4½ p.c. 1941	1,000 00	900 00
	Totals	1,959,452 40		2,304,500 00	2,203,514 00

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COMPANY.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1917.	Made.	Repaid.	Balance, June 30, 1917.
	\$	\$	\$	\$	\$	\$
	cts.	cts.	cts.	cts.	cts.	cts.
Alberta-Saskatchewan	1,750 00		6,950 00	281 25	56 80	288 45
Ancient Order of Foresters	1,052 63	11,153 93	113,939 10	1,929 00	2,032 00	21,941 00
British Columbia	916,865 43	1,461,895 32	20,582,187 77	7,353 05	7,095 84	29,438 71
Canada	330 69	4,611 30	76,941 14	633,207 85	696,506 98	9,038,956 30
Capital	20,000 00		125,000 00	2,748 79	1,229 52	9,357 86
C.M.B.A.		100 00	35,840 00			
Commercial Travellers	193,653 64	283,903 59	6,281,031 55	397,873 42	341,638 17	3,240,295 00
Confederation Life	18,846 55	6,746 46	537,393 77	44,158 78	21,627 47	963,253 07
Continental Life	578 82	65,587 10	406,860 28	42,182 60	34,307 71	343,401 24
Crown Life	134,331 55	153,471 96	2,996,425 28	31,680 98	33,786 52	325,006 50
Dominion Life	185,471 40	156,349 63	2,059,185 76	57,418 77	66,285 56	393,181 73
Excelsior Life	1,011,247 39	729,451 29	13,277,233 76	358,074 52	297,621 34	3,138,658 05
Great West Life	197,093 41	302,592 73	5,700,578 84	210,857 67	127,553 75	1,806,883 49
Imperial Life	122,031 15	200,831 92	4,194,409 09			
L.O.F.	146,488 81	271,776 10	3,734,599 16	48,647 02	44,684 78	561,181 04
London Life	453,172 86	579,404 28	8,403,693 19	433,832 29	440,487 71	3,471,009 25
Manufacturers Life	19,462 08	31,867 86	334,732 88	27,944 54	27,357 07	84,081 29
Monarch Life	412,632 79	495,119 71	14,916,592 45	576,660 93	448,453 00	4,149,081 92
Mutual Life	277,769 20	2,337 28	4,775 87	79,000 80	83,606 59	37,075 02
National Life	277,521 75	143,378 51	4,547,020 81	296,513 28	171,554 54	2,401,120 02
North American Life	54,273 89	72,981 87	1,400,842 93	45,524 49	38,887 75	341,473 92
Northern Life	4,500 00	555 00	143,820 00	4,201 24	3,609 23	70,302 37
Royal Guards	6,031 41	273 65	31,698 57	16,983 14	13,188 67	96,407 18
Saskatchewan Life	151 01	1,600 00	72,710 82			1,395 02
La Sauvagerie Life				893 55		3,357 39
Security Life	56,969 58	49,552 42	584,384 99	58,708 54	33,849 02	223,220 29
Sovereign Life	198,081 72	425,157 35	8,594,333 09	1,847,423 31	1,917,489 88	11,000,229 39
Sun Life			68,700 00	1,548 00		17,631 31
Travellers Life	27,450 41	21,424 60	258,547 72		4,866 54	
Woodmen						
Totals	4,460,701 27	5,472,143 86	99,540,208 82	5,135,050 70	4,769,163 41	41,491,057 83

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STATEMENT made by the Canadian Trustees of Foreign Companies showing the Movement of Securities held by them in Trust for the respective Companies during the six months ended June 30, 1917.

BONDS AND DEBENTURES RECEIVED

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life.	Dominion of Canada War Loan, 5 p.c. 1925.....	6,000 00	5,940 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	155,000 00	153,450 00
	Dominion of Canada War Loan, 5 p.c. 1937.....	200,000 00	192,000 00
Phoenix.....	Dominion of Canada War Loan, 5 p.c. 1937.....	70,000 00	67,200 00
	City of Hamilton, 4½ p.c., 1933-1934.....	50,000 00	47,000 00
Standard Life.....	Dominion of Canada War Loan, 5 p.c. 1925.....	50,000 00	48,500 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	92,000 00	87,400 00
	Western Power Co. of Canada Ltd. (in exchange for Western Canada Power Co. Bonds)	25,000 00	.....
Travelers.....	Dominion of Canada War Loan, 5 p.c. 1931.....	50,000 00	49,500 00
	Dominion of Canada War Loan, 5 p.c. 1937.....	400,000 00	384,000 00

BONDS, DEBENTURES AND STOCKS RELEASED.

	Description of Securities.	\$ cts.	\$ cts.
		Par value.	Market value.
London and Lancashire Life.	Minn. St. Paul & Sault Ste. Marie Ry., 4 p.c. 1938	135,000 00	126,900 00
	Elgin tp., 5 p.c. 1918-1940.....	201 66	199 64
	London St. Ry., 5 p.c. 1925.....	1,000 00	950 00
	Dominion of Canada War Loan, 5 p.c. 1925..... (conversion)	180,000 00	178,200 00
	Lachine School, 4½ p.c. 1918-1940.....	533 65	480 28
Metropolitan Life.....	Norfolk & Western Ry., Co., and Pochontas Coal & Coke Co., 4 p.c. 1941.....	25,000 00	22,500 00
	Imperial Rolling Stock Co., Ltd., 1st Mtge., 4½ p.c. series "U" (matured)	50,000 00	49,500 00
	Canadian Northern Railway Co. Equipment Trust Certs., 4½ p.c. series G-1 (matured)	100,000 00	97,720 00
Standard Life.....	Globe Realty Corp., Ltd., 4½ p.c. (matured).....	53,000 00	53,000 00
	Dominion Coal Co., Ltd., 1st Mtge., S.F., 5 p.c. 1940.....	91,500 00	86,010 00
	London St. Ry., Co., 1st Mtge., 5 p.c. 1925 or earlier.....	1,000 00	1,000 00
	Winnipeg Elec. Ry., Co., 1st Mtge., 5 p.c. 1927	19,500 00	19,505 00
Travelers.....	Western Canada Power Co., Ltd. (in exchange for Western Power Co. of Canada bonds)	25,000 00	.....
	Dominion of Canada War Loan, 5 p.c. 1925 (conversion)	100,000 00	97,500 00
	Montreal Harbour 4 p.c. (matured).....	4,000 00	4,000 00
	Municipal debts, (matured installments).....	3,412 69	3,412 69
	Maisonneuve School, 4½ p.c. (matured)	310 53	310 53

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, June 30, 1917.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	.....	18,318 70	1,858,769 09
Metropolitan Life.....	.....	.....	4,805,000 00
New York Life.....	.....	100,000 00	4,577,000 00
Phoenix Assurance.....	3,179 32	23,116 78	1,179,222 69
Standard Life.....	.....	30,000 00	1,139,500 00
State Life.....	2,000 00	.....	60,478 80
Travelers Insurance.....	19,391 86	1,527,282 77
Totals.....	5,179 32	190,827 34	15,147,253 35

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts	\$	cts	
Alberta-Saskatchewan	Accumulation of book values towards par.....				22 95	
Ancient Order of Foresters.....	Municipal debts., 4½ p.c.....	5,928	13	5,046	13	C. H. Burgess & Co.
	" " 6 p.c.....	5,000	00	4,746	01	" "
	Accumulation of book values towards par.....				249 25	
		10,928	13	10,041	39	
Canada Life.....	Dom. of Canada War Loan (first instalment) 5½ p.c., 1922.....	840,750	00	840,750	00	Dominion Government.
	Dom. of Canada Treasury Bills, 5½ p.c., 1918.....	500,000	00	500,600	00	" "
	Prov. of Manitoba reg. stock, 4 p.c., 1953.....	10,609	33	8,476	85	Dom. Securities Corp., Ltd.
	Prov. of Manitoba reg. stock, 4½ p.c., 1950.....	27,983	34	20,453	01	" "
	Prov. of Nova Scotia, 3½ p.c., 1942.....	24,333	33	17,437	26	" "
	Prov. of Ontario, 4 p.c., 1926.....	105,000	00	91,171	50	A. E. Ames & Co.
	Prov. of Sask., 4 p.c., 1951.....	23,603	33	17,220	98	Dom. Securities Corp., Ltd.
	Municipal debts., 5 p.c.....	24,333	33	20,544	63	" "
	" " 5 p.c.....	2,000	00	1,793	66	Emilius Jarvis & Co.
	" " 5½ p.c.....	60,000	00	58,077	30	" "
	" " 5½ p.c.....	110,000	00	107,162	35	Mulholland, Bird & Graham
	Sche I Dist. debts., 7 p.c.....	9,000	00	9,851	22	W. L. McKinnon & Co.
	Accumulation of book values towards par.....				24,958 24	
		1,737,612	66	1,717,897	00	
Capital Life.....	C. N. Western Ry. Co. (guaranteed by Alta), 4½ p.c., 1943.....	24,333	32	18,785	32	A. Jarvis & Co.
	Dom. of Canada War Loan (first instalment), 5½ p.c., 1937.....	14,589	67	14,589	67	Dominion Government.
	Accumulation of book values towards par.....				647 18	
		38,922	99	34,022	17	
C.M.B.A.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	25,000	00	24,777	00	Dominion Government.
	Accumulation of book values towards par.....				262 69	
		25,000	00	25,039	69	
Confederation Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	250,000	00	250,000	00	Dominion Government.
	Net accumulation of book values towards par.....				1,957 47	
		250,000	00	251,957	47	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased
		\$	cts	\$	cts	
Continental Life.....	Dom. of Canada War Loan, 5½ p.c., 1922.....	100,000	00			Dominion Government. (Previous loans applied in part payment.)
	Dom. of Canada War Loan, 5½ p.c., 1937.....	400,000	00	285,191	62	
	Accumulation of book values towards par.....				690 33	
				285,881	95	
Crown Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	4,000	00	4,000	00	Dominion Government.
	Dom. of Canada, bonds, 5 p.c., 1919.....	10,000	00	9,375	00	Guaranty Trust Co.
	Prov. of Manitoba, 4 p.c., 1947.....	30,000	00	21,675	00	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932.....	25,000	00	22,265	00	W. A. Mackenzie & Co
	Anglo French Loan, 5 p.c., 1920.....	56,000	00	54,985	85	C. I. Hudson & Co.
	Anglo French Loan, 5 p.c., 1920.....	20,000	00	18,300	00	Guaranty Trust Co.
	Carmouste Rural Telephone Sask., 7½ p.c., 1920.....	2,000	00	2,000	00	C. I. Hudson & Co.
	Municipal debts, 5 p.c.	8,514	46	7,239	41	Brent Nxon & Co.
	Reversal payment.....				465 71	Charged back.
	Accumulation of book values towards par.....				519 50	
			155,514	46	140,825	77
Dominion Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	500,000	00	282,766	54	Dominion Government (Previous Loans surrendered in part payment.)
	Dom. of Canada War Loan, 5 p.c., 1937.....	66,200	00	62,476	25	Dom. Securities Corp., Ltd.
	Prov. of Sask., 5 p.c., 1932.....	10,000	00	8,906	00	W. A. Mackenzie & Co.
	" " 5 p.c., 1932.....	20,000	00	18,040	00	Waterloo Loan and Savings Co.
	Municipal debts, 5 p.c.	15,589	83	14,117	25	W. F. Morgan Dear & Co.
	" " 6 p.c.	14,769	69	14,769	69	" "
	" " 6 p.c.	14,000	00	14,000	00	Direct.
	" " 6 p.c.	5,498	93	5,406	68	A. E. Ames & Co.
Accumulation of book values towards par.....				409 11		
		646,058	45	420,891	52	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	50,000	00	47,812	50	Kerr Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	587,500	00	379,727	27	Dominion Government. (Previous loans surrendered in part payment.)
		637,500	00	427,539	77	
Great-West Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	450,000	00	450,000	00	Dominion Government.
	Prov. of Manitoba reg. stock, 4 p.c., 1950.....		486 66		376 09	A. Jarvis & Co.
	Prov. of Manitoba reg. stock, 4 p.c., 1950.....	31,390	00	21,222	77	Morrow & Jell'ett.
	Prov. of Manitoba, 5 p.c., 1919.....	58,000	00	56,163	50	Ed. Brown & Co.
	" " 5 p.c., 1920.....	10,000	00	9,526	00	" "

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts	\$ cts	
Great West Life—Con.	Municipal debs., 5 p.c.	43,150 00	40,000 00	Direct.
	" " 5 p.c.	95,000 00	86,450 00	J. P. Morgan & Co.
	" " 5½ p.c.	55,000 00	52,794 00	Ed. Brown & Co.
	" " 7 p.c.	10,000 00	10,000 00	Direct.
	" " 7 p.c.	23,000 00	23,000 00	Ed. Brown & Co.
	School Dist. debs., 6 p.c.	10,000 00	9,719 00	H. O'Hara & Co.
	" " 6 p.c.	10,000 00	9,654 00	A. N. Strang.
	" " 6 p.c.	3,000 00	2,980 00	Union Bank of Canada.
	" " 6½ p.c.	7,500 00	7,445 25	W. Ross Alger & Co.
	" " 6½ p.c.	47,500 00	47,868 80	" "
	" " 7 p.c.	10,000 00	10,340 00	Direct.
	" " 7 p.c.	14,900 00	15,400 24	Bond and Debenture Corp. of Canada.
	School Dist. debs., 7 p.c.	5,400 00	5,467 82	Goldman & Co.
	" " 7 p.c.	7,000 00	7,138 10	Nay & James.
	" " 7 p.c.	4,000 00	4,000 00	W. Ross Alger & Co.
	" " 7 p.c.	17,400 00	17,614 32	H. O'Hara & Co.
	" " 7 p.c.	77,700 00	79,059 75	Local Government Board.
	" " 8 p.c.	10,700 00	11,357 02	Goldman & Co.
	C.N.R. Stock (guaranteed by Manitoba), 4 p.c., 1930	23,360 00	19,183 23	Ed. Brown & Co.
	Rural Telephone Co. debs., 7 p.c.	15,500 00	14,998 64	Union Bank of Canada
	Rural Telephone Co. debs., 7 p.c.	48,500 00	47,045 00	Pirt & Pirt.
	Rural Telephone Co. debs., 7½ p.c.	5,700 00	5,790 00	Local Government Board.
	Rural Telephone Co. debs., 7½ p.c.	39,200 00	39,815 90	W. L. McKinnon & Co.
	Accumulation of book values towards par.		5,905 10	
		1,133,386 66	1,110,314 53	
Imperial Life.....	Dom. of Canada War Loan, 5½ p.c., 1922	565 00	565 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927	200 00	200 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937	247,410 00	247,410 00	" "
	Dom. of Canada Reg. Stock, 3½ p.c., 1950	48,666 66	35,522 05	Dom. Securities Corp., Ltd.
	Prov. of Alberta, 5 p.c., 1922	50,000 00	47,241 41	" "
	Accumulation of book values towards par.		6,635 77	
		346,841 66	337,574 23	
I.O.F.....	Province of Manitoba	5,000 00	4,987 50	K. Cowan & Co.
	Ottawa	40,000 00	38,239 00	" "
	Edmonton R.C.S. Sch. Dist. No. 7.	48,000 00	47,520 00	" " collateral account.
	St. Louis & San Francisco Ry.	26,250 00	14,437 50	" " collateral account.
	Michigan United Railways....	300,000 00	225,000 00	In exchange for \$250,000 National Ice & Cold Storage Co. of Maine.
	Windsor, Essex & Lake Shore Rapid Railway.....	210,000 00	177,750 00	Union Bank and transferred from collateral loan account.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
I.O.F.—Con.....	Barcelona Traction, Light & Power Co.	326,880 68	197,968 34	Central Canada Loan and Savings Co.
	Cutler Mail Chute Co.	216,500 00	216,500 00	K. Cowan & Co.
	New York Steam Co.	1,396,000 00	972,854 69	Advances made re purchase of bonds.
	New York Steam Co.	971,000 00	873,900 00	In exchange for Georgia Ry. & P. Co. bonds.
	Western Timber Corp. Ltd.	260,000 00	257,569 29	From Corp. and part exchanged Independent Lumber Co., Shields Lumber Co., etc.
	Union Water Development Co.		176,907 41	Advances made re purchase of bonds.
	Bay Cities Water Co., Calif.		47,485 51	Advances made re purchase of bonds.
	Security Trust Co.	100,000 00	110,794 56	Standard Bank.
	New York City District Realty Corp.	221,500 00	283,269 76	Advances made re purchase of bonds.
	National Wood Products Co.	853,000 00	345,415 00	Advances made re purchase of bonds.
	Sterling Cedar Lumber Co., Dominion Traction & Lighting Co., Tor.	20,000 00	1 00	K. Cowan & Co.
	Lincoln Traction Co. Maine, Dominion Traction & Lighting Co., Tor.	25,000 00	7,000 00	R. G. Hanford.
	Dominion Traction & Lighting Co., Tor.	50,000 00	12,000 00	Direct.
	Dominion Traction & Lighting Co., Tor.	15,000 00	11,159 26	G. G. Moore.
	Dominion Traction & Lighting Co., Tor.	135,000 00	100,000 00	Northern Construction Co.
	Independent Lumber Co.		5,220 00	Company.
	Shields Lumber Co.		7,864 73	Interest added to Principal and Company.
	Whiting Carolina.		10,226 66	Company.
	Lincoln Traction Co.	50,000 00	17,500 00	J. W. McGrath.
	Andrews Lumber Co., N.C.		136,280 00	Advances to Company.
	Coburn Traction Co., N.C.		22,500 00	Advances to Company.
	Gimmell & Holt, N.C.		12,500 00	Advances to Company.
	Graham County Ry. Co., N.C.		204,755 19	Advances to Company.
	Kanawha Hardwood Lumber Co., N.C.		2,300 00	Advances to Company.
	Coleman Purchase, California		4,968 15	Advances.
	Lincoln Traction Co.,	385,000 00	200,427 65	Company.
			4,745,301 20	
London Life.....	Dom. of Canada War Loan, 5 p.c., 1937	200,000 00	197,706 29	A. E. Ames & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00	15,000 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927	35,000 00	35,000 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937	800,000 00	743,400 53	Dominion Government (previous loans applied in part payment).
	Prov. of New Brunswick, 4 p.c., 1949	7,300 00	5,450 91	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932	25,000 00	22,265 00	W. A. Mackenzie & Co.
	Prov. of Saskatchewan, 5 p.c., 1925	5,000 00	4,648 50	Bank of Toronto.

SESSIONAL PAPER No. 8

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.	
London Life—Con....	Newfoundland, 3½ p.c., 1914.....	\$ 19,466 67	\$ 13,860 26	Dom. Securities Corp., Ltd.	
	" " 3½ p.c., 1947.....	3,406 67	2,324 02	" " "	
	Municipal debts, 4 p.c.....	6,000 00	4,732 08	" " "	
	" " 5 p.c.....	7,040 69	6,704 27	A. E. Ames & Co.	
	" " 5 p.c.....	4,249 76	3,644 84	Bank of Toronto.	
	" " 5½ p.c.....	27,635 78	26,584 93	A. E. Ames & Co.	
	" " 5½ p.c.....	1,844 68	1,682 90	Bank of Toronto.	
	" " 6 p.c.....	29,594 65	29,594 65	A. E. Ames & Co.	
	" " 6 p.c.....	15,000 00	14,700 30	C. H. Burgess & Co.	
	" " 6 p.c.....	15,272 01	15,029 29	Wood, Gunly & Co.	
	" " 6 p.c.....	14,100 20	14,100 20	W. A. Mackenzie & Co.	
	" " 6 p.c.....	40,000 00	40,682 50	Canada Bond Corp.	
	" " 6 p.c.....	5,000 00	4,405 00	Bank of Toronto.	
	" " 7 p.c.....	8,000 00	8,000 00	" " "	
	C.N.R. Co., 1st Mtge. deb. stock (guaranteed by Dominion), 4 p.c., 1934.....	14,600 00	12,158 88	C. H. Burgess & Co.	
	C.N.R. Co. 1st Mtge. deb. stock (guaranteed by Saskatchewan), 4 p.c., 1939.....	17,033 33	12,519 65	Dom. Securities Corp., Ltd.	
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	6,326 66	4,452 07	" " "	
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	14,600 00	10,447 76	W. L. McKinnon & Co.	
	C. N. Western Ry. Co. 1st Mtge. deb. stock (guarant'd by Alberta), 4½ p.c., 1942.....	48,666 67	39,322 67	Dom. Securities Corp., Ltd.	
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	2,916 00	2,249 84	" " "	
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1942.....	6,804 00	5,116 55	A. E. Ames & Co.	
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1939.....	486 00	372 47	" " "	
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	13,608 00	10,429 12	" " "	
	Interest and profit on conversion.....		13,222 65		
	Accumulation of book values towards par.....		9,268 18		
			1,408,951 77	1,328,076 32	
	Manufacturers Life....	Dom. of Canada War Loan, 5 p.c., 1925.....	5,700 00	5,529 00	R. M. of Cowichan.
Dom. of Canada War Loan, 5 p.c., 1931.....		3,500 00	3,360 00	" " "	
Dom. of Canada War Loan, 5½ p.c., 1937.....		363,170 00	363,170 00	Dominion Government.	
School Dist. debts, 6 p.c.....		2,940 00	2,887 71	W. L. McKinnon & Co.	
" " 6 p.c.....		9,500 00	9,230 06	Brent, Noxon & Co.	
" " 6½ p.c.....		3,950 00	3,985 84	Goldman & Co.	
" " 6½ p.c.....		6,000 00	6,248 04	W. L. McKinnon & Co.	
" " 6½ p.c.....		2,500 00	2,532 75	Geo. A. Stimson.	
" " 7 p.c.....		17,200 00	17,687 63	Brent, Noxon & Co.	
" " 7 p.c.....		6,543 33	6,749 88	W. L. McKinnon & Co.	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life-Cons.	School Dist. debts, 7 p.c.	5,200 00	5,370 08	W. R. Alger & Co.
	" " 7 p.c.	8,050 00	8,324 54	H. O'Hara & Co.
	" " 7 p.c.	14,080 00	14,292 35	Burgess & Co.
	" " 7 p.c.	2,250 00	2,300 17	Mufholland, Bird & Graham.
	" " 7 p.c.	38,150 00	37,626 65	Department of Education.
	" " 8 p.c.	1,600 00	1,724 22	W. L. McKinnon & Co.
	" " 8 p.c.	13,650 00	14,763 52	Goldman & Co.
	Rural Telephone Co. debts., 7 1/2 p.c.	10,200 00	10,200 00	W. L. McKinnon & Co.
	Rural Telephone Co. debts., 7 1/2 p.c.	24,700 00	25,083 03	" "
	Rural Telephone Co. debts., 7 1/2 p.c.	16,400 00	16,888 14	" "
	Adjusting entry		10	
	Accumulation of book values towards par.....		7,818 48	
		555,283 33	565,782 19	
Monarch Life.....	Dom. of Canada War Loan, 5 1/2 p.c., 1937	125,000 00	25,000 00	Dominion Government. (Initial instalment).
	Adjustment re Dom. of Canada War Loan, 5 p.c., 1937		136 85	
	Municipal debts., 6 p.c.	2,000 00	1,927 54	W. R. Alger & Co.
	School Dist. debts., 7 p.c.	5,300 00	5,334 06	"
	Rural Telephone Co., debts., 7 p.c.	1,700 00	1,700 00	Ed. Brown & Co.
	Rural Telephone Co., debts., 7 1/2 p.c.	29,100 00	30,053 90	"
	Rural Telephone Co., debts., 7 1/2 p.c.	12,000 00	12,545 84	"
	Rural Telephone Co., debts., 8 p.c.	2,400 00	2,559 48	"
	Accumulation of book values towards par.....		1,073 64	
		177,500 00	80,331 31	
Mutual Life	Dom. of Canada War Loan, 5 1/2 p.c., 1937.....	540,000 00	540,000 00	Dominion Government. (\$401,000 previous loan applied in part payment.)
	Prov. of Alberta, 5 p.c., 1922	100,000 00	95,406 76		Wood, Gundy & Co.
	Prov. of Sask., 5 p.c., 1932	100,000 00	89,662 98	W. A. Mackenzie & Co.
	Gov't of the United Kingdom Great Britain and Ireland, 5 1/2 p.c., 1919.....	300,000 00	304,533 30	A. E. Ames & Co. W. A. Mackenzie & Co. Wood, Gundy & Co.,
	Toronto General Trust Corp., 5 p.c., 1920.	20,000 00	19,300 91	Gregory & Gooderham.
	Accumulation of book values towards par.....		2,655 70	
		1,060,000 00	1,051,559 65	
National Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	75,000 00	73,125 00	Kerr, Fleming & Co.
	Dom. of Canada War Loan, 5 1/2 p.c., 1922	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5 1/2 p.c., 1937.....	320,000 00	320,000 00	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts	\$	cts.	
National Life—Con....	Prov. of Alberta, 4 p.c., 1922	2,919 99		2,649 89		Kerr, Fleming & Co.
	" " 4 p.c., 1938	7,786 66		6,137 45		" " "
	" " 5 p.c., 1922	5,000 00		4,735 00		R. C. Matthews & Co.
	Prov. of Ontario, 4½ p.c., 1925	15,000 00		13,993 50		Canada Bond Cor.
	" " 1 p.c., 1926	6,000 00		5,246 40		" " "
	Prov. of Sask., 4 p.c., 1923	4,866 66		4,382 43		Kerr, Fleming & Co.
	" " 4 p.c., 1949	8,273 33		6,177 70		" " "
	Newfoundland, 3½ p.c., 1948	486 66		329 07		Dom. Securities Corp., Ltd.
	" " 3½ p.c., 1951	2,920 00		1,938 88		" " "
	Municipal debts, 3½ p.c.,	1,000 00		843 00		Imperial Bank of Can.
	" " 4 p.c.,	7,901 99		7,305 44		W. L. McKinnon & Co.
	" " 4 p.c.,	3,000 00		2,376 90		Dom. Securities Corp., Ltd.
	" " 4 p.c.,	2,551 26		2,384 14		Lyon & Plummer.
	Municipal debts, 4½ p.c.,	5,000 00		4,095 30		Kerr, Fleming & Co.
	" " 4½ p.c.,	11,733 32		9,614 97		Dom. Securities Corp., Ltd.
	" " 4½ p.c.,	2,737 98		2,648 66		Lyon & Plummer.
	" " 5 p.c.,	16,921 26		15,784 55		W. L. McKinnon & Co.
	" " 5 p.c.,	5,000 00		4,735 00		R. C. Matthews & Co.
	" " 5 p.c.,	5,380 00		5,078 22		A. E. Ames & Co.
	" " 5 p.c.,	5,000 00		4,656 00		Brent, Noxon & Co.
	" " 5 p.c.,	5,353 33		4,553 08		Dom. Securities Corp., Ltd.
	" " 5½ p.c.,	5,000 00		4,893 50		Wood, Gundy & Co.
	" " 5½ p.c.,	6,752 89		6,517 48		W. A. Mackenzie & Co.
" " 5½ p.c.,	5,000 00		4,665 00		R. C. Matthews & Co.	
" " 5½ p.c.,	3,811 10		3,316 15		A. E. Ames & Co.	
" " 6 p.c.,	13,162 71		12,444 71		R. C. Matthews & Co.	
" " 6 p.c.,	3,611 34		3,516 36		Wood, Gundy & Co.	
" " 6 p.c.,	936 02		920 13		Dom. Securities Corp., Ltd.	
" " 6 p.c.,	4,934 97		4,934 97		W. A. Mackenzie & Co.	
" " 6 p.c.,	4,112 42		4,112 42		C. H. Burgess & Co.	
School Dist. debts, 6 p.c.,	1,500 00		1,500 00		W. L. McKinnon & Co.	
" " 7 p.c.,	2,100 00		2,021 23		Brent, Noxon & Co.	
Accumulation of book values towards par.....			2,518 44			
		595,773 89		579,150 97		
North American Life..	Dom. of Canada War Loan, 5½ p.c., 1937..	100,000 00		100,000 00		Dominion Government.
	School Dist. debts, 5½ p.c.,	5,000 00		5,000 00		A. Jarvis & Co.
	Montreal Transportation Co., 6 p.c.,	198,000 00		189,459 17		Goldman & Co.
			303,000 00		294,459 17	
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	165,000 00		66,635 28		Dominion Government. (Balance on Account.)
	Dom. of Canada War Loan, 5½ p.c.,	235,000 00		29,500 00		Dominion Government. (On account.)
	Anglo French, 5 p.c., 1920	25,000 00		1,691 48		A. E. Ames & Co. (On account)
	" " 5 p.c., 1920	25,000 00		18,839 00		Harris Trust & Savings. (Balance on account.)
	Russian Gov't, Internal Loan, 5½ p.c., 1926.....	54,084 46		8,343 62		A. E. Ames & Co. (Balance on subscription of 105100 roubles.)

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts	\$ cts	
Northern Life—Con.	C.N.P. Ry. 1st Mtge deb. stock (Guaranteed by British Columbia), 4 p.c., 1950 . . .	7,300 00	5,113 30	Dom. Securities Corp. Ltd.
	Fidelity Trusts Co. of Ont., 6 p.c., 1922..	20,000 00	20,000 00	Company direct.
	Whalen Pulp and Paper Co., Ltd., 7 p.c., 1932	40,000 00	10,000 00	Royal Securities Corp. (On account.)
	Accumulation of book values towards par.....		1,226 29	
		571,384 46	161,398 97	
Royal Guardians.....	Anglo French, 5 p.c., 1920. .	10,000 00	9,200 00	Hanson & Ferguson.
Saskatchewan Life...	Dom. of Canada War Loan, 5 p.c., 1925..	300 00	292 50	G. F. Conrad.
	Dom. of Canada 2 year notes, 5 p.c., 1919.	5,000 00	4,718 75	McDougal & Cowans.
	Dom. of Canada War Loan, 5½ p.c., 1922.	10,300 00	1,030 00	Dominion Government
	Dom. of Canada War Loan, 5½ p.c., 1937.	10,000 00	1,000 00	Initial instalments.
	Rural Telephone Co., deb., 7½ p.c.	5,200 00	5,281 71	W. L. McKinnon & Co.
	Rural Telephone Co. deb., 7½ p.c.	2,475 00	2,513 92	Nay & James.
	Rural Telephone Co. deb., 7½ p.c.	6,500 00	6,500 00	Direct.
Accumulation of book values towards par.....		20 00		
		39,775 00	21,356 88	
La Sauvegarde.....	Dom. of Canada deb., 5 p.c., 1919	30,000 00	29,062 50	Banque d'Hochelega.
	Dom. of Canada deb., 5 p.c., 1919	10,000 00	9,475 00	Provincial Bank.
	Dom. of Canada War Loan, 5½ p.c., 1922.	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937.	45,000 00	45,000 00	" "
Accumulation of book values towards par.....		1,240 72		
		110,000 00	109,778 22	
Security Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	12,000 00	9,925 00	Dominion Government. (Previous loan surrendered in part payment.)
	Accumulation of book values towards par.....		124 80	
		12,000 00	10,049 80	
Sovereign Life.....	Dom. of Canada, two year notes, 5 p.c., 1919	15,000 00	14,183 27	Ed. Brown & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937	100,000 00	99,343 82	Dominion Governn.ent.
	Anglo-French, 5 p.c., 1920.	25,000 00	23,348 42	Ed. Brown & Co.
	Accumulation of book values towards par.....		605 23	
		140,000 00	137,480 74	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life.....	Barcelona Traction, Light & Power Co., 5 p.c.	169,652 00	50,895 60	Received in exchange for like amount of coupons detached from 5 p.c. bonds of company.
	Bloomington and Normal Railway & Light Co., 5 p.c.	66,000 00	56,100 00	
	Canada, Dom. of, 5 p.c., 1919	500,000 00	482,705 00	Illinois Traction Co. J. P. Morgan & Co.
	Canada, Dom. of, War Loan, 5 p.c., 1937.....		1,225,120 00	Final instalment on subscription.
	Canada, Dom. of, War Loan, 5½ p.c., 1922	1,000,000 00	100,000 00	Dominion Government (Initial instalment).
	Canada, Dom. of, War Loan, 5½ p.c., 1937	8,444,850 00	1,050,000 00	Dominion Government (Partial payment).
	Danville, Champaign & Decatur Railway & Light Co., 5 p.c.	415,000 00	352,750 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric Co., 5 p.c.	197,000 00	167,450 00	" "
	Indian Empire War Loan, 5 p.c., 1929-47	162,500 00	154,375 00	National Bank of India
	Indian Empire War Loan, 5 p.c., 1929-47		97,500 00	Balance on Subscription of \$162,500.
	Jefferson City Light, Heat & Power Co., 5 p.c.	1,000 00	850 00	Illinois Traction Co.
	Kobe, Japan City of, 5 p.c.	99,600 00	99,600 00	Sale & Fraser.
	Madison County Light & Power Co., 5 p.c.	41,000 00	34,850 00	Illinois Traction Co.
	Mexican Northern Power Co., Receivers Certificates, 7 p.c.	25,000 00	25,000 00	T. G. Mackenzie Receiver.
	Montreal Water & Power Co., 4½ p.c.	486 67	380 20	W. Thompson & Crook.
	Osaka, Japan City of, 5 p.c.	49,800 00	44,844 90	Moniyija Bank and Fuku-shima & Co.
	Oskaloosa Light & Fuel Co., 5 p.c.	10,000 00	8,500 00	Illinois Traction Co.
	Topeka Railway & Light Co., 5 p.c.	112,000 00	95,200 00	" "
	United Kingdom of Great Britain & Ireland, 5 p.c.	33,637 01	31,699 99	Anne E. Richardson, J. Dean and others in part payment of annuities and insurance policies.
	United States Gov't., 3½ p.c.	6,500 00	6,508 12	Merchants' Bank of Canada.
	Western Power Co. of Canada, 5 p.c.	170,000 00	141,733 16	Received in exchange for like amount, 5 p.c. 1st Mortgage Bonds of Western Power Co. of Canada.
	Western Power Co. of Canada, 7 p.c.	17,000 00	10,200 00	Company direct in settlement of unpaid interest.
	Prov. of Quebec, 4½ p.c.	14,600 00	12,514 39	W. L. McKinnon & Co.
	Municipal debts.....	7 43	7 43	Interest added to principal.

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life—Con.....	Additional costs		1,440 34	Previous purchases.
	Accumulation of book values towards par.....		22,192 18	
		11,535,633 11	4,272,416 31	
Travellers Life	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00	14,625 00	Dominion Government. (Prev. loan surrendered in part payment).
	Dom. of Canada War Loan, 5½ p.c., 1927	15,000 00		
	Dom. of Canada War Loan, 5½ p.c., 1937	20,000 00	4,751 28	Greenshields & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	5,000 00		
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	5,000 00	4,650 53	H. M. Connolly & Co.
	Accumulation of book values towards par.....		265 46	
		60,000 00	24,292 27	
Woodmen.....	Dominion of Canada War Loan, 5½ p.c., 1922	1,500 00	1,500 00	Dominion Government.
	Municipal debts., 5 p.c.....	25,060 00	23,623 48	W. A. Mackenzie & Co.
	“ 5½ p.c.....	15,000 00	14,713 34	Wood, Gundy & Co.
	“ 5½ p.c.....	16,825 90	15,472 09	Exchanged.
	“ 6 p.c.....	6,000 00	4,869 65	C. H. Burgess & Co.
	“ 6 p.c.....	31,801 94	31,801 94	Direct.
	Accumulation of book values towards par.....		293 08	
		96,127 84	92,273 58	

SESSIONAL PAPER No. 8

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid.	From or through whom purchased.
		1914	1915	1916			
Confederation Life.	Consumers Gas Co. (Three instalments paid.)	10	10	10	\$ 47,100 00	\$ 28,260 00	Allotted by Co. (Total price to be paid \$70,650.)
Great-West Life	Consumers Gas Co.....	10	10	10	8,000 00	12,000 00		Company.
I.O.F.....	Chicago Suburban Gas & Electric Co., Pref'd.....				151,600 00	121,280 00	K. Cowan & Co
	Chicago Suburban Gas & Electric Co., Common.....				83,500 00	10,020 00	K. Cowan & Co
	National Ice & Cold Storage Co., Calif. 1st Pref'd.....				15,000 00	3,000 00	R. G. Hanford
	National Ice & Cold Storage Co., Calif. 1st Pref'd.....				10,000 00	5,000 00	R. J. Morrison
	National Ice & Cold Storage Co., Calif. 1st Pref'd.....				15,000 00	6,265 39	A. J. Richardson
	Buffalo Realty Co., N.C.....					80,114 63	G. C. St. John.
	New York Steam Co.....					139,550 00	Advance to G. C. St. John
	Chatham Packing Co.....					38,204 90	Advances.
	Mary Mac. Plantation Co.....					232,000 00	Advances.
						635,434 92	
London Life	Increase in book value.....					25,443 50	Written up.
National Life..	Consumers Gas Co.....	10	10	10	1,350 00	2,025 00	Three allotments.
North American Life	Consumers Gas Co.....	10	10	10	67,950 00	101,925 00	Allotted by Co.
Northern Life.	Imperial Oil Co., Ltd.....	12	8	8	200 00	200 00	Company direct (W. T. McKee.)
			and 100% stock dividend.				
	London St. Ry. Co.....	6	6	6	120 00	120 00	Dividend paid in stock.
					320 00	320 00	
Sovereign Life...	C.P.R. common stock ...	10	10	10	10,000 00	13,400 00	Osler, Hammond & Nanton.
San Life.....	Bloomington Normal Railway & Light Co., G'teed., pfd.....	6	6	6	53,000 00	47,700 00	Illinois Traction Co.
	Cairo Railway & Light Co., G'teed., pfd.....				140,300 00	126,270 00	" "
	Danville, Champaign & Decatur Ry. & Light Co., G'teed., pfd.....		6	6	170,000 00	153,000 00	" "
	Danville, Urbana & Champaign Ry. Co., G'teed., pfd.....				40,000 00	36,000 00	" "
	Des Moines & Central Iowa Electric Co., G'teed., pfd.....				150,000 00	135,000 00	" "
	Illinois Traction Co., G'teed., pfd.....	6	6	6	34,000 00	28,203 41	W. Graham Browne & Co., Federal Securities Co., and R. Mont & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

STOCKS PURCHASED—Concluded.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid.	From or through whom purchased.
		1914	1915	1916			
Sun Life—Con	Peoria Railway Co. G'teed., pfd				\$ 480,000 00	\$ 432,000 00	Illinois Traction Co. " " " " " "
	Madison County Light & Power Co. G'teed., pfd				35,000 00	34,200 00	
	Northern Illinois Light & Traction Co. G'teed., pfd				180,600 00	162,540 00	
	Wichita Railroad & Light Co. G'teed., pfd				166,700 00	150,030 00	
					1,452,600 00	1,304,943 41	
	National Brick Co. Notes (Contingent account).				30,000 00	3 00	National Brick Co. in exchange for coupons.

SESSIONAL PAPER No. 8

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		\$ cts	\$ cts	\$ cts	
Ancient Order of Foresters.....	Municipal debts	6,812 86	6,665 83	.....	Matured.
	School Dist. debts.....	2,634 36	2,593 17	.....	"
	Amortization of book values towards par.....		83 35	.....
		9,447 22	9,342 35	.....
Canada Life....	Dom. of Canada War Loan, 5 p.c., 1931	107,500 00	395,563 55	397,312 50	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937..	400,000 00	385,748 95	384,000 00	"
	Prov. of Ontario Annuities.	524 79	524 79	.....	Matured.
	Municipal debts	73,284 79	73,284 79	.....	"
	School Dist debts.....	35,435 78	35,435 78	.....	"
	Municipal debts	18,000 00	18,000 00	18,000 00	Redeemed.
	Ottawa Electric Ry.....	9,000 00	9,000 00	9,000 00	"
	Toronto Railway Co.....	10,706 66	10,925 70	10,706 66	"
	Hamilton Street Ry. Co.	2,000 00	2,046 20	2,000 00	"
	Brandon Electric Light Co.....	300,000 00	300,000 00	300,000 00	Central Gas and Electric Co.
	Burns P. & Co.....	10,000 00	9,968 50	10,050 00	Redeemed.
	Dominion Realty Co.....	45,043 89	45,043 89	.....	Matured.
	Linton Apartments	6,000 00	5,400 00	6,000 00	Redeemed.
Petrolia Utilities Corp., Ltd.....	3,000 00	2,944 10	3,000 00	"	
Provincial Light & Heat Co.....	3,000 00	3,012 55	3,150 00	"	
Amortization of book values towards par.....		4,159 98	.....	
		1,323,495 91	1,301,058 78	.....
Capital Life.....	Dom. of Canada War Loan, 5 p.c., 1937..	15,000 00	14,400 00	.....	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937..	10,000 00	9,600 00	9,600 00	Bank of Ottawa
	Municipal debts.....	797 41	774 44	.....	Matured.
	School Dist. debts.....	190 00	189 68	.....	"
	Amortization of book values towards par.....		942 88	.....
		25,987 41	25,907 00	.....
C.M.B.A.....	Municipal debts.....	8,967 02	9,050 64	.....	Matured.
	Amortization of book values towards par.....		83 30	.....
		8,967 02	9,133 94	.....
Commercial Travellers.....	Amortization of book values towards par.....		2,040 86	.....
Confederation Life.	Dom. of Canada War Loan, 5 p.c., 1937..	252,500 00	245,810 00	242,400 00	Conversion.
	Prov. of Ontario debts.....	765 50	765 50	.....	Matured.
	Municipal debts.....	42,738 09	42,541 59	.....	"
	Dom. Realty Co. debts...	2,512 38	2,512 38	.....	"
		298,515 97	291,629 47	.....

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Continental Life..	Dom. of Canada War Loan 5 p.c., 1925	90,000 00	87,232 05	87,750 00	Conversion.
	Dom. of Canada War Loan 5 p.c., 1931	47,500 00	46,218 45	46,301 20	"
	Dom. of Canada War Loan 5 p.c., 1937	155,000 00	147,580 15	148,772 25	"
	Municipal debts.....	5,974 69	5,612 50	5,612 50	Matured.
	Amortization of book values towards par.....		833 65		
		298,474 69	287,476 80	288,435 95	
Crown Life.....	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,785 00	Wood, Gundy & Co.
	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,875 00	W. A. Mackenzie & Co
	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,875 00	Dom. Securities Corp. Ltd.
	School Dist. and Municipal debts.....	8,162 36	8,162 36	8,373 93	Matured.
	Amortization of book values towards par.....		211 57		
		83,162 36	79,728 93	79,908 93	
Dominion Life ...	Dom. of Canada War Loan 5 p.c., 1925	65,000 00	63,577 00		Dom. Securities Corp. Ltd.
	Dom. of Canada War Loan 5 p.c., 1931	74,500 00	72,735 27		Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	221,060 00	211,087 50		"
	Municipal debts.....	3,458 26	3,458 26		Matured.
	Anglo-French, 5 p.c., 1920	10,000 00	9,231 00		Sold.
		373,958 26	360,059 03		
Excelsior Life.....	Dom. of Canada War Loan 5 p.c., 1931	132,500 00	128,662 50	129,187 50	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	255,000 00	244,800 00	244,800 00	"
	United Kingdom of Great Britain and Ireland gold notes, 54 p.c., 1919	25,000 00	24,767 50	24,906 25	McNeil & Young.
	United Kingdom of Great Britain and Ireland gold notes, 54 p.c., 1919	1,000 00	990 70	996 25	C. J. Parker.
	Anglo-French, 5 p.c., 1920	50,000 00	46,453 12	46,864 69	Kerr, Fleming & Co.
		463,500 00	445,673 82	446,754 69	
Great-West Life.	Dom. of Canada War Loan 5 p.c., 1925	225,000 00	219,375 00	219,375 00	Conversion.
	School dist debts.....	5,669 49	5,826 38	5,826 38	Matured.
	Municipal debts.....	15,246 77	14,818 96	14,818 96	"
	Dom. Realty Co., 6 p.c.	1,674 90	1,674 90	1,674 90	"
		247,591 16	241,695 24	241,695 24	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold
		\$ cts.	\$ cts.	\$ cts.	
Imperial Life.....	Municipal debts.....	10,513 51	9,726 87	.....	Matured.
	School dist.....	150 00	137 39	.....	"
	Corporation.....	12,062 75	12,062 75	.....	"
	Winnipeg, Selkirk & Lake Winnipeg Ry. Co., 5 p.c.	31,000 00	29,400 40	28,830 00	Dom. Securities Corp. Ltd.
	Amortization of book values towards par.....		6,065 96	.....
		53,726 26	57,393 37	.....
I.O.F.....	Dominion of Canada War Loan, 1925.....	300,000 00	350,936 00	342,064 31	Standard Bank.
	Dom. of Canada war Loan 1931.....	53,500 00	52,162 50	48,322 50	Standard Bank.
	Dominion of Canada war Loan, 1937.....	65,000 00	62,400 00	60,305 00	K. Cowan & Co.
	Anglo-French.....	2,000 00	2,000 00	.....	Written off. to correct.
	Prov. of Ontario, Ann.....	274 14	274 14	274 14	Matured.
	Dom. of Canada Notes.....	100,000 00	100,000 00	100,000 00	Matured.
	Municipal.....	4,037 36	3,978 82	3,978 82	Matured.
	Georgia Railway & Power Co.....	971,000 00	874,874 00	851,835 00	Exchanged for New York Steam Co., bonds.
	Western Canada Flour Mills.....	9,733 33	9,781 96	9,781 96	Company.
	A. R. Rogers Lumber Co	11,000 00	11,000 00	11,000 00	Matured.
	Independent Lumber Co	87,000 00	91,972 10	91,972 10	Exch. for Western Tim- ber.
	National Ice & Cold Storage Co., Maine.....	250,000 00	225,000 00	225,000 00	Exchanged for \$300,000 M. U. Rly.
	Shields Lumber Co.....	92,000 00	93,714 73	93,714 73	Exch. for Western Tim- ber.
	Linton Apartments.....	6,000 00	6,000 00	6,000 00	Redeemed.
	Royal Mortgage Bank.....	1,069 60	1,069 60	1,069 60	Matured.
Book value of Bonds and Stocks transferred to the Contingent Fund.....		2,329,942 67	.....	
Charcoal Iron & Chemical Co.....	234,820 00	86,000 00	107,858 00	Central Canada L. & S	
Dominion Traction & Light- ing Co. Toronto, Colla- teral bonds.....	880,000 00	748,000 00	nil.	Bonds Cancelled.	
			5,043,406 52	.....
London Life.....	Municipal.....	1,658 33	1,493 19	.....	Matured.
	School dist. debts.....	10,580 87	9,735 86	.....	"
	Dom. of Canada War Loan 5 p.c., 1925.....	250,000 00	241,997 25	243,750 00	Conversion.
	Profit on conversion.....		1,752 75	.....
	Dom. of Canada War Loan 5 p.c., 1931.....	127,500 00	123,752 76	125,377 91	"
	Accrued interest and profit on conversion.....		1,625 15	
	Dom. of Canada War Loan 5 p.c., 1937.....	435,000 00	414,177 86	423,022 62	"

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
London Life— <i>Con.</i>	Accrued interest and profit on conversion		8,844 76		To adjust interest rate
	Debentures written down		7,591 60		
	Amortization of book values towards par.....		55 54		
		824,739 20	811,026 72		
Manufacturers Life.....	Municipal Debs.....	15,000 00	12,903 81	15,000 00	To Municipality.
	"	33,294 72	32,563 97		Matured.
	School Dist. debs.....	73,763 08	74,590 22		"
	St. Lawrence Power Co.	500 00	525 00	525 00	Redeemed.
	Government debs.....	5,832 28	5,348 17		Matured.
	Sundry debs.	1,726 16	1,726 16		"
	Amortization of book values towards par.....		1,116 64		
	130,116 24	128,773 97			
Monarch Life.	Dom. of Canada War Loan 5 p.c., 1937.....	9,000 00	8,640 00	8,640 00	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937.....	600 00	576 00	576 00	Dr. E. S. Popham.
	Dom. of Canada War Loan 5 p.c., 1937.....	50,000 00	48,000 00	48,000 00	Ed. Brown & Co.
	Municipal debs.....	1,049 20	1,049 20	1,049 20	Matured.
	School dist. debs.....	5,527 55	5,527 55	5,527 55	"
	Amortization of book values towards par.....		310 95		
		66,176 75	64,103 70	63,792 75	
Mutual Life of Canada.....	Dom. of Canada War Loan 5 p.c., 1937.....	401,000 00	384,960 00	384,960 00	Conversion.
	Matured instalments..		104,279 37		Matured.
	Amortization of book values towards par.....		832 33		
			490,071 70		
National Life ..	Dom. of Canada War Loan 5 p.c., 1937.....	219,500 00	213,377 50		Conversion.
	Dom. of Canada War Loan 5 p.c.....	75,000 00	73,125 00		Sold.
	Municipal debs, 3½ p.c.....	1,000 00	925 70		"
	"	2,281 66	2,369 49		Matured.
	School dist. debs.....	52,163 65	51,643 21		"
	Amortization of book values towards par.....		535 53		
		349,945 31	341,976 43		
North American Life.....	Dominion of Canada War Loan, 5 p.c., 1937.....	198,000 00	188,436 60	188,436 60	Goldman & Co.
	Municipal debs.....	5,504 24	5,504 24	5,504 24	Matured.
	Hamilton St. Ry., 4½ p.c.	5,000 00	5,000 00	5,000 00	Redeemed.
	Lake Commerce, Ltd., 6 p.c.....	9,000 00	9,000 00	9,000 00	Matured.
	Matthews Steamship Co., "Edmonton", 6 p.c.....	40,000 00	37,845 50	40,000 00	Redeemed.
	Matthews Steamship Co., "Steeleton", 6 p.c.....	51,000 00	47,908 00	51,000 00	"

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
North American Life—Con.		\$ cts.	\$ cts.	\$ cts.	
	Montreal Transportation Co., 6 p.c.	1,000 00	1,000 00	1,000 00	Matured.
	Toronto Railway Co., 4½ p.c.	5,000 00	5,000 00	5,000 00	"
	Amortization of book values towards par.....		6,918 72		
		314,504 24	306,613 06	304,940 84	
Northern Life..	Municipal debts.....	5,728 92	5,536 19	5,536 19	Matured.
	School dist. debts.....	96 75	170 71	170 71	"
	Fidelity Trusts Co.....	30,000 00	30,000 00	30,000 00	Sold.
	Contingent Account.....		1,875 45		Adjustment.
	Amortization of book values towards par.....		5,355 22		
		35,825 67	42,937 57	35,706 90	
Royal Guardians	Municipal debts.....	591 31	591 31		Matured.
	School Dist. debts.....	327 13	327 13		"
		918 44	918 44		
Saskatchewan Life.....	School dist. debts.....	1,185 52	1,185 78		Matured.
	Amortization of book values towards par.....		51 03		
		1,185 52	1,236 81		
Sauvegarde Life	Dominion of Canada War Loan, 5 p.c., 1937	45,000 00	43,200 00		Conversion.
	Monument Nationale, Sherbrook, 5 p.c., 1919	4,000 00	4,000 00		Redeemed.
	Municipal debts.....	261 62	261 62		
		49,261 62	47,461 62		
Security Life.....	Dominion of Canada War Loan, 5 p.c., 1937	10,000 00	9,600 00	9,600 00	Conversion.
	Amortization of book values towards par.....		9 63		
		10,000 00	9,609 63	9,600 00	
Sovereign Life.	Municipal debts.....	1,204 55	1,186 36		Matured.
Sun Life.....	American Salesbook Co., 6 p.c.	2,300 00	2,184 94	2,184 94	National Trust Co.
	Australia, Commonwealth of, 5½ p.c.....	48,666 67	47,693 33	47,466 22	W. Thompson & Crook.
	Brandon, Man., City of, .. Canada, Dom. of, Bonds, 3½ p.c.....	1,500 00	1,500 00	1,500 00	Matured.
	Canada, Dom. of, Bonds, (N. Y. issue) 5 p.c		29 33	29 33	Refund on commission
	Canada, Dom. of, Bonds, 5 p.c.....	65,000 00	63,537 50	62,183 73	Merchants Bank of Canada, New York.
	Canada, Dom. of, Bonds, 5 p.c.....	19,000 00	18,240 00	18,240 00	Randolph Light & Power Co.
	Canada, Dom. of, Bonds, 5 p.c.....	1,066,000 00	1,034,135 12	1,009,350 08	Conversion.
	Canada, Dom. of, Bonds, 5 p.c.....		44,525 45	44,525 45	Unearned interest.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con....	France, Republic of, 5½ p.c.....	219,000 00	211,284 85	215,258 75	Merchants Bank of Canada.
	Hamilton Street Railway, 4½ p.c.....	1,000 00	900 00	1,000 00	Redeemed.
	Harris Abattoir Co., 6 p.c.....	5,000 00	4,875 00	4,993 10	National Trust Co.
	Indian Empire, War Loan, 5 p.c.....		7,809 99	7,809 99	Conversion Warrants sold by National Bank of India and proceeds used to reduce cost of bonds.
	Kobe, Japan, City of.....	20,418 00	18,670 65	20,418 00	Redeemed.
	Nagasaki, Japan, City of	2,241 00	1,951 17	2,241 00	"
	National Steamship Co., 6 p.c.....	48,500 00	47,530 00	47,287 50	Guardian Trust Co.
	Nipigon, Ont., Township of	3,716 86	3,647 70	3,716 86	Redeemed.
	New Westminster, B.C.	3,600 00	3,600 00	3,600 00	"
	Nova Scotia, Province of, 4 p.c.....	3,500 00	3,500 00	3,500 00	"
	Osaka, Japan, City of	49 80	49 32	49 80	"
	St. Lawrence Power Co., 6 p.c.....	6,000 00	6,000 00	6,090 00	Royal Trust Co.
	St. Lawrence Power Co., 6 p.c.....	500 00	500 00	525 00	Redeemed.
	South Africa, Union of, 4 p.c.....		12 16	12 16	Refund of Commission.
	United Kingdom of Great Britain and Ireland, 6 p.c. (Exchequer Bonds)		1,022 92	1,022 92	Refund of Commission.
	United Kingdom of Great Britain and Ireland, 5 p.c.....	365,000 00	365,000 00	371,382 63	W. Thompson & Crook.
	Western Canada Power Co., 5 p.c.....	170,000 00	141,733 16	141,733 16	Surrendered for like amount, 5 p.c. bonds of Western Canada Power Co.
	Sundry Municipal, School Dist. and Other Sinking fund payments	19,025 13	18,361 21	19,028 13	Matured.
	Amortization of book values towards par.....		284 88		
		2,070,020 46	2,048,578 68	2,065,178 67	
	Cleveland, Painesville and Ashtabula Railroad Co., Common Stock (Contingent Account).....	50,000 00	5 00		Written off.
	Imperial Loan and Investment Co. (Contingent Account).....			3,230 54	First liquidation dividend.
		50,000 00	5 00	3,230 54	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Travellers' Life.	Dominion of Canada War Loan, 5 p.c., 1925	15,000 00	14,641 48	14,625 00	Conversion.
	Amortization of book values towards par		28 11		
		15,000 00	14,669 59	14,625 00	
Woodmen	Municipal debts	40,483 24	39,747 90		Matured. Exchanged.
	" "	14,298 48	12,861 61		
	Amortization of book values towards par		93 21		
		54,781 72	52,702 72		

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchase is.
		\$ cts.	
Confederation Life....	Lot 1, S.D. Lots 61 and 62 Suburban Plan V, New Westminster, Third Ave. and Pearson St....	4,559 14	Mortgage foreclosed.
	N. 33 feet, Lot 5, Block 116, S.D. of D.L. 301, Group 1, Vancouver Dist., Westminster Road, Vancouver....	3,642 73	Conveyance.
	Lot 39, S.D. "B" of Block 143, in S.D. of D.L. 264 "A", group 1, Vancouver Dist. Plan 185 and 1771, Third Ave. East, Vancouver....	2,095 30	"
	N. 3, Lots 1 and 2, Block 76, S.D. of D.L. 181, Group 1, Vancouver Dist., cor Pender St. and Heatley Ave., Vancouver....	8,707 20	Mortgage foreclosed.
	Lot 22, Block 53, Norwood S.D., Plan XLIII A, 164 Henry St., Edmonton, Alta....	2,779 87	Conveyance.
	Lot 214, and 21 and 23, Chesterfield Ave., Westmount, Montreal....	11,623 32	Mortgage foreclosed.
	E. 1, 18 4-14, W. 1, Man....	4,395 41	Power of sale
	Lot 21, S.D. "A" of Block 157, in S.D. of D.L. 264 "A" Group 1, Vancouver Dist. Plans 185 and 486, 10th Ave., Vancouver....	2,223 94	Conveyance.
	Lot 4, S.D. "F" Block 157, in S.D. of Dist. Lot 261 "A" Group 1, Vancouver Dist. 11th Ave., Vancouver....	3,990 55	Mortgage foreclosed (Interim certificate).
	W. 3, Lot 33, Block 65, in S.D. of D.L. 185, Group 1, Vancouver Dist., Robson St., Vancouver....	4,716 40	Mortgage foreclosed.
	Lot 5, N. 10 feet, Lot 6, Block 15, S.D. of D.L. 302, Group 1, Vancouver Dist., cor. 6th Ave. and Columbia St., Vancouver....	2,328 43	" "
	N. 4, 17-21-6, W. 2, Sask....	5,820 39	" "
	Lots 10 and 11, Block 5, Plan 310, A. K., Rideau Park Extension, Rideau road, Edmonton....	4,567 08	" "
	Lots 17 and 18, Block 27, Plan A 1, Sec. 16, 805 5th Ave. West, Calgary....	4,810 68	Conveyance.
	N.E. 4, 26-18-16, W. 2, Sask....	1,878 56	Mortgage foreclosed.
	N.W. 4, 15-4-12, W. 1, Man....	2,793 67	Conveyance.
	Lots 9 and 10, Block 71, S.D. of D.L. 196, Group 1, Vancouver Dist., Hastings St. East, Vancouver....	84,428 77	Mortgage foreclosed (Interim certificate).
	Lot 1, Block 22, Plan 2, 362, 13th St., Brandon....	5,941 13	Mortgage foreclosed.
	S.S. 4, 20-18-30, W. 1, Sask....	1,393 73	"
	S.E. 4, 1-9-17, and S.W. 4, 6-9-16, W. 1, Man....	1,529 99	"
	Lot 17, Block 119, in Glenora, S.D., Plan 2803, A.F. Cor. King's Driveway and Athabasca Ave., Edmonton....	13,427 36	"
	N.E. 4, 9 and S.E. 4, 6-3-31, W. 1, Sask....	5,103 47	"
	Company's Building, Toronto....	10,140 63	Improvements.
	Profit and Loss Account....	1,956 00	Written off.
	Charges, etc., on foreclosed properties....	4,412 95	
		199,266 70	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased
		\$ cts.	
Continental Life.....	Additions to ledger value.....	614 35	Written up to sale price.
Crown Life.....	S.W. ¼, 7-51-3, W. 5, Alta	1,329 40	Mortgagor.
	N.E. ¼, 6-55-11, W. 4, Alta	1,499 43	"
	N.E. ¼, 14-41-28, W. 3, Sask	1,453 89	"
	S.E. ¼, 34-58-20, W. 4, Alta.....	1,730 60	"
	S.W. ¼, 35-56-3, W. 5, Alta	2,013 39	"
	Lots 23 and 24, Block 17, Plan F. 1., Sask- atoon	852 85	"
	S.W. ¼, 30-51-12, W. 4, Alta	2,059 81	"
	S.E. ¼, 24-49-1, W. 5, Alta	616 82	"
	N.W. ¼, 34-54-11, W. 4, Alta	1,154 96	"
	S.W. ¼, 14-38-5, W. 5, Alta	1,173 14	"
	S.E. ¼, 8-58-3, W. 5, Alta.....	1,499 20	"
	Law costs	591 08	
	Paid for taxes, etc.....	11,642 79	
		27,647 36	
Dominion Life.....	Lot 17, Block 12, D.G.S. Plan 437, St. John, Winnipeg	1,934 56	John Bell.
	Lot 11, Block 38, Old 96, Moosejaw.....	5,940 92	John H. Buffett.
	Lot 1, Block 15, Old 96, Moosejaw.....	1,354 80	Robt. Matthews
	Lot 37, Block 377, Old 33, Regina.....	4,212 84	Mrs. V. I. Snelgrove.
	Lot 9, Block 435, Plan 33, Regina.....	3,500 00	E. Killaby.
	Improvements, etc. on real estate already acquired.....	289 23	
		17,232 35	
Excelsior Life.....	Lot 17, Block 41, Plan 290a 1, Edmonton... ..	1,946 61	Mortgage foreclosed.
	S.E. ¼, 2-34-7, W. 2, Sask	1,003 75	"
	S.E. ¼, 2-46-9, W. 3, Sask	726 80	"
	S.W. ¼, 22-34-10, W. 2, Sask.....	566 84	"
	Company's Building, Toronto	9,064 59	Construction.
	Taxes and other charges on real estate ac- quired	7,134 12	
		20,442 71	
Great West Life.....	Lot 17, Part Dist., Lot 719, Group 1, Plan 2331, Vancouver	1,302 02	Conveyance.
	N.W. ¼, 31-5-16, W. 2, Sask	1,187 85	Mortgage foreclosed.
	Lot 11, Resubd. Lots 1 and 1½, Part Lot 144, D L 301, Group 1, Plan 3197, Vancouver	1,284 48	"
	Lot 2, Block 423, D. L 526, Group 1, Van- couver.....	2,197 21	"
	Lot 13, Block 17, H. B. R. Plan B, Edmon- ton.....	8,168 08	"
	Lot " C " Resubd. Lots 11-14 incl., Block 5, Sgbd. D L 301, Group 1, Plan 3243, Vancouver	1,948 17	"
	Lot " B " Resubd. Lots 11 and 12, Block S, D/L 540, Group 1, Plan 296, Vancouver	3,522 21	"
	Parts lots 83-85, Block S, H. B. R., Plan B., Edmonton.....	5,701 72	
	Lot 69, and E. 2 ft., Lot 70, Block F., Plan 723, Lethbridge.....	1,448 00	"
	N.W. ¼, 12-28-8, W. 3, Sask	2,163 94	"
	S.E. ¼, 12-10-19, W. 2, Sask	808 59	"
	N.E. ¼, 14-4-12, W. 2, Sask.....	915 41	"

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.	
Great West Life—Con..	N.W. ¼, 8-47-5, W. 3, Sask.....	3,425 73	Cancellation of agree- ment.	
	S.W. ¼, 22-47-5, W. 3, Sask.....			
	N.W. ¼, 6-6-9, W. 2, Sask.....	1,466 34	Mortgage foreclosed.	
	S.W. ¼, 28-20-19, W. 2, Sask.....	1,527 29	Cancellation of Agree- ment.	
	N.E. ¼, 9-33-27, W. 2, Sask.....	1,500 00	Cancellation of offer.	
	S.W. ¼, 4-5 3-3, W. 4, Alta.....	1,246 91	"	
	Taxes and other charges on properties acquired.....	11,741 25		
		51,555 20		
	Imperial Life.....	S.W. ¼, 17-5 2-6, W. 4, Alta	1,580 04	F. Davis.
		N.W. ¼, 16-9-18, W. 2, Sask.....	1,109 42	Wm. H. Swarts.
S.E. ¼, 1-16-17, W. 3, Sask.....		1,548 86	Henry Moe.	
N.W. ¼, 14-26-27, W. 2, Sask.....		1,178 76	A. Smalley.	
N.W. ¼, 34-2-13, W. 4, Alta.....		1,097 43	Thos. Edgar.	
S.E. ¼, 36-51-8, W. 4, Alta.....		1,004 99	Mrs. N. H. Adams.	
Part N.E. ¼, 13-8-5, W. 1, Man		3,003 40	J. N. Johnston.	
N. ½ of S.E. ¼, 13-8-5, W. 1, Man				
Taxes and other charges on properties acquired.....	1,586 44			
	12,109 34			
Independent Order of Foresters.....	Rainbow Sanitarium.....	11,326 66	Additional.	
	Oakville Orphanage.....	46,555 57	"	
		57,882 23		
London Life.....	S.E. ¼, 5-7-21, W. 2, Sask.....	1,493 76	Mortgage foreclosed.	
	N.E. ¼, 36-8-18, W. 2, Sask.....	714 51	"	
	N.W. ¼, 14-10-14, W. 2, Sask.....	1,354 51	"	
	S.E. ¼, 16-4-15, W. 2, Sask.....	695 30	"	
	Taxes and other charges on properties ac- quired.....	1,966 79		
		6,224 87		
Manufacturers Life.....	River Lots 14-45-26, W. 2, Sask.....	910 35	Mortgage foreclosed.	
	N.W. ¼, 26-45-10, W. 3, Sask.....	666 06	Quit claim deed.	
	N.W. ¼, 20-38-11, W. 4, Alta.....	1,061 24	Mortgage foreclosed.	
	19 Wellington St. W., Toronto, Ont.....	72,339 80	Release of equity of re- demption.	
	Charges, etc., on properties acquired.....	2,470 47		
		77,447 92		
Monarch Life.....	S.W. ¼, 14-49-24, W. 3, Sask.....	1,016 16	Mortgage foreclosed.	
	S.E. ¼, 28-48-24, W. 3, Sask.....	1,361 16		
	N.W. ¼, 24-31-24, W. 2, Sask.....	1,111 83	"	
	N.W. ¼, 13-30-8, W. 2, Sask.....	886 40	"	
	N.E. ¼, 25-30-9, W. 2, Sask.....	1,065 80	"	
	S.W. ¼, 12-37-13, W. 2, Sask.....	7 ½ 18	"	
	Taxes, etc., and other charges.....	1,842 99		
	Profits transferred.....	1,123 60		
	9,197 12			

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 19, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Mutual Life of Canada	Dominion Trust Building, Vancouver....	276,929 59	Mortgage foreclosed.
	S.W. 1, 14-41-3, W. 3, Sask.....	909 59	" "
	S.E. 1, 20 and N.E. 1, 22-10-20, W. 2, Sask.....	4,529 38	" "
	S.W. 1, 17-42-6, W. 3, Sask.....	2,964 90	" "
	Nos. 141-149-157, St. Paul, Montreal....	66,094 21	" "
	Addition to H. O. and repairs, taxes, etc., on property acquired.....	15,837 21	
		367,264 68	
North American Life...	S.E. 1, 32-10-16, W. 2, Sask.....	4,557 55	Mortgage foreclosed.
	S.W. 1, 32-10-16, W. 2, Sask.....		" "
	No. 463, 12th St., Calgary, Lots 26 and 27, Block 1, Plan 5.179-0.....	1,749 76	" "
	Taxes and other charges on properties acquired.....	1,423 32	
		7,730 63	
Northern Life.....	N. 25 feet, Lot 1 N S. Breezhill Ave., Ottawa ..	3,001 10	Isaac Klegon.
	N.E. 1, 36-29-24, W. 2, Sask.....	1,982 92	Mortgage foreclosed.
	N.E. 1, 2-31-18, W. 4, Alta.....	1,921 89	" "
	N.W. 1, 2-31-18, W. 4, Alta.....	1,673 85	" "
	S.W. 1, 22-37-3, W. 3, Sask.....	2,958 43	" "
	N.W. 1, 14-37-3, W. 3, Sask.....	2,358 48	" "
	Lots 9 and 10, Block B, No. 225, McVicar St., Port Arthur....	4,648 61	Sale proceedings.
	400 acres, Hull Tp., C'ty Wright, A-18, A-19 and A-20, and part lot B, less 26 1/2 acres	4,919 31	Mortgage foreclosed.
	S.W. 1, 1-34-13, W. 3, Sask.....	1,360 39	" "
	S. 23' 9", lot 49, plan 1985, Toronto.....	400 00	J. B. Stanton.
	S.E. 1, 36-59-25, W. 4, Alta.....	1,679 23	Dan. C. Knott.
	Part lot 33, plan 499, E. Toronto.....	2,068 13	Sale proceedings.
	Part lots 32 and 33, plan 499, E. Toronto.....	2,186 72	" "
Part lot 33, plan 499, E. Toronto.....	2,200 51	" "	
Part lot 33, plan 499, E. Toronto.....	2,189 27	" "	
N.W. 1, 20-59-25, W. 4, Alta.....	1,318 00	Mortgage foreclosed.	
W. 1/2, lot 52, 55 Frank St., Ottawa.....	2,972 50	Sale proceedings.	
S. 30 ft. lot S. W. 13 ft. lot 7, E. S., Dominion Ave., Ottawa.....	1,468 05	" "	
S. 43 ft. lot 7, E. S., Dominion Ave., Ottawa.....	1,468 05	" "	
		42,775 35	
Royal Guardians.....	1072-74-76-78, Dorchester St. East, Montreal.....	6,000 00	G. H. Langwell.
Saskatchewan Life.....	S.E. 1, 9-33-27, W. 2, Sask.....	889 55	Mortgage foreclosed.
	S.W. 1, 9-33-27, W. 2, Sask.....	760 45	Transfer.
		1,650 00	
Svevgarde Life.....	Company's Head Office Building.....	5,227 85	Improvements.
	Company's Building, 72 Notre Dame E....	2,039 50	"
		7,267 35	
Security Life.....	Residence, 124 Delaware Ave., Toronto..	2,574 04	John W. Garvin.

SESSIONAL PAPER No. 8

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Sovereign Life.....	Part lot 108, Parish lot 5. Parish of St. John Plan 17, Winnipeg...	19,676 03	Mortgage foreclosed.
	Lot 13, Block 61, Old plan 96, Moosejaw...	7,922 70	" "
		27,599 33	
Sun Life.....	S.E. 1, 36-48-28, W. 2, Sask.....	1,181 25	Mortgage foreclosed.
	S. 1 of 15 and 16, and N. 1 of 9 and 10, Sec. 19, twp. 7, Group 2, Vancouver...	3,028 82	" "
	S.E. 1, 16-44-14, W. 3, Sask.....	1,891 20	" "
	N.E. 1, 2-15-16, W. 3, Sask.....	1,844 30	" "
	Lots 212 and 213 of 95, Par. Ste. Cecile, Valleyfield	123 45	Agreement cancelled.
	S.E. 1, 18-33-13, W. 3, Sask	2,269 35	Mortgage foreclosed.
	N.W. 1, 15-24-9, W. 3, Sask	2,937 05	" "
	S. 1, 26-24-3, W. 5, Alta	4,010 00	" "
	N.W. 1, 24-35-7, W. 3, Sask	1,568 14	" "
	N.E. 1, 30-41-10, W. 3, Sask	1,493 48	" "
	Lot 8, Block 3, Subd. Sec. 23, Map 1091, Victoria, B.C.	2,982 43	" "
	Lots 1-2-3, Block 15, Subd. C. of D.L. 183, Group 1, Vancouver.....	39,212 22	" "
	N.E. 1, 26-42-4, W. 3, Sask	1,276 38	" "
	S.W. 1, 10-53-6, W. 4, Alta	1,247 04	R. F. Heslop.
	S.W. 1, 18-16-12, W. 2, Sask.....	1,258 83	Mortgage foreclosed.
	N.E. 1, 30-41-9, W. 4, Alta	721 10	Standard Trusts Co.
	Part Lot 1, Block 15, Div. F, Chilliwack	2,952 31	Mortgage foreclosed.
	Lot 1, resubd. of Lots 13, 14, 23, 24 of Lots 10 and 23 in Sub. Block 7, Map 445, New Westminster	4,806 77	" "
	Lot 11, Block 10, Subd. 196, Group 1, Vancouver.....	91,444 44	L. L. and E. Mills.
	S.W. 1, 34-49-3, W. 3, Sask.....	1,441 60	J. Potts, Jr.
	Lot 545, Victoria.....	3,438 67	W. H. Paint.
	River Lot 8, Prince Albert.....	1,714 22	Mortgage foreclosed.
	Lots 424 and 425, 1-2, St. Jean Baptiste Village (Montreal).....	56,710 90	Sheriff.
	River Lots 6 and 7, Prince Albert	2,474 60	Mortgage foreclosed.
	S.W. 1, 34 N.W. 1, 27 and E. 1, 33-45-25, W. 2, Sask.....	8,071 03	" "
	Part Lot 186, Group 2, New Westminster Dist	4,969 14	" "
	Part Lot 85, Group 1, New Westminster Dist	6,001 05	" "
Lot 7 of Lots 3 and 4, Beckley Farm, Victoria	7,816 26	" "	
S.E. 1, 30-37-16, W. 4, Alta.....	369 63	" "	
Dominion Square Property (Company's Building).....	284,420 34	Additions to building.	
Additional charges to various properties...	1,058 50		
	545,253 70		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts	\$ cts	\$ cts	
Alberta-Saskatchewan.....	Lots 1-6, Block 1, Vegreville.....	4,374 05	4,374 05	5,000 00	M. C. Watt.
British Columbia...	Charges, etc., refunded and other income.....		190 00		
Canada Life.....	N.E. 1, 26-24-21, W. 1, Man S.E. 1, 31-12-19, W. 1, Man N.W. 1, 14-33-26, W. 2, Sas. N.W. 1, 34-38-26, W. 2, Sask. Lot. No. 10, Block 184, Saskatoon.....	1,076 72	1,113 88	1,500 00	Edward Keats.
	Lot No. 13, Block 184, Saskatoon.....	4,109 61	4,256 75	5,000 00	W. J. Hennessey.
	N.W. 1, 16-42-22, W. 3, Sask.....	1,570 80	1,831 94	2,000 00	W. C. Wells.
	S.W. 1, 34-45-26, W. 3, Sask.....	1,498 59	1,633 13	1,400 00	Samuel Graham.
	S.E. 1, 10-47-25, W. 3, Sask.....	894 68	1,112 62	1,500 00	W. A. Gardiner.
	W. 1, 19-34-27, W. 2, Sask.....	2,674 69	2,750 44	3,600 00	John S. Clarke.
	Lot. No. 17, Block 20, Saskatoon.....	2,751 14	2,798 86	3,700 00	Robt. Hill.
	N.E. 1, 10-42-23, W. 3, Sask.....	2,007 89	2,007 89	2,925 00	J. M. Scott.
	S.W. 1, 30-32-2, W. 3, Sask.....	1,423 02	1,375 77	1,993 70	Mrs. Hilda Egely.
	N.W. 1, 4 and S.E. 1, 10-44-21, W. 3, Sask.....	3,004 33	3,004 33	3,401 75	B. Prince.
	N.E. 1, 10-44-21, W. 3, Sask.....	1,200 00	1,200 00	1,358 40	"
	S.E. 1, 21-39-18, W. 2, Sask.....	702 00	971 87	1,300 00	Fred. Tucker.
	S.W. 1, 12-46-21, W. 3, Sask.....	766 83	986 42	1,200 00	John Steen.
	S.E. 1, 16-37-2, W. 3, Sask.....	900 00	1,057 70	1,505 93	J. R. Caldwell.
	Part Lot No. 12, Block 2, Saskatoon.....	1,917 34	1,931 59	2,700 00	R. M. Ballantyne.
	S.E. 1, 4-39-15, W. 3, Sask.....	1,032 06	1,212 18	1,559 00	Mary Markling.
	N.W. 1, 16-45-21, W. 3, Sask.....	981 76	860 21	1,242 00	Alexis Murphy.
	S.W. 1, 16-37-2, W. 3, Sask.....	1,498 91	1,568 27	2,671 57	J. R. Caldwell.
	N.E. 1, 20-49-24, W. 3, Sask.....	1,037 24	1,050 49	1,500 00	S. E. White.
	N.E. 1, 21-37-28, W. 2, Sask.....	1,394 37	1,395 48	2,100 00	John Stacey.
	N.E. 1, 30-47-26, W. 3, Sask.....	1,037 97	1,068 88	1,600 00	Mary E. Dow.
	N.W. 1, 4-16-5, W. 2, Sask.....	1,039 06	1,095 12	1,650 00	Harry W. Owen.
	S.W. 1, 32-5-13, W. 2, Sask.....	1,275 93	1,268 03	1,600 00	Jos. J. Kerr.
	N.W. 1, 6-5-29, W. 2, Sask.....	1,382 45	1,491 91	2,500 00	W. Barrett.
	S.W. 1, 1-18-8, W. 3, Sask.....	1,365 85	1,825 08	2,400 00	L. A. Saunders.
	N.E. 1, 36-7-25, W. 2, Sask.....	1,378 71	1,818 86	2,640 00	Leroy Roberts.
	Lot No. 41, Block 22, Saskatoon.....	2,112 01	2,245 85	2,635 00	C. Geesbriht.
	N.E. 1, 34-34-11, W. 4, Alta.....	768 62	1,124 18	1,200 00	Henry Thompson.
	N.E. 1, 34-36-21, W. 4, Alta.....	947 76	972 26	1,200 00	J. & J. Nicklom.
	Lots 23 and 24, corner Peter and Tupper Sts., Subdiv. Park Lot No. 8, Port Arthur.....	2,702 25	2,661 73	3,318 95	Terminal Land and Investments, Ltd.
	Company's Building, Toronto.....			5,367 67	Written off.
	Company's Building, Vancouver.....			315 94	"
	Company's Building, London, Eng.....			516 07	"
	Revenue received on foreclosed, properties taxes refunded, etc.....			13,674 22	
				97,467 20	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real-estate account.	Value in Account.	Price received.	To whom sold.			
		\$ cts.	\$ cts.	\$ cts.				
Confederation Life.	Lots 1 and 2, Block 2, Cor. Railway and Farmland Sts., Stockholm, Sask	4,994 33	501 54	1,600 00	D. Downs (balance of property previously sold)			
	S.W. ¼, 32-14-1, W. 2, Sask.	1,974 17	2,017 46	2,240 00	D. Campbell.			
	N.E. ¼, 2-19-16, W. 1, Sask.	796 95	934 36	900 00	G. Blackstock.			
	N.E. ¼, 13-4-13, W. 1, Man.	1,816 34	1,820 54	1,800 00	R. Lussier.			
	N. 40 ft., Lot 4, Block 29, Moosomin, Sask ...	5,176 59	2,600 00	2,600 00	J. Ulliott (remaining in account.)			
	Profits from Sales (net)...	.....	1,266 10	.....	Partial sale, \$2,769.47	
	Transfers from Mortgage Account .....	.....	950 83	.....			
	Adjusting Entries, written off, etc.....	.....	228 40	.....			
	.....	.....	10,319 23	.....			
	Continental Life.....	S.E. ¼, 34.11-22, W. 4, Alta.	2,188 57	1,080 00	360 00	W. C. Davis (instalment on agreement of sale).		
	S.W. ¼, 3-11-20, W. 4, Alta	2,435 65	2,231 25	318 75	Thos. B. Kane, (instalment on agreement of sale).			
		4,624 22	3,311 25	678 75				
Crown Life.....	N.W. ¼, 34-56-27, W. 4, Alta.	} 3,040 76	} 3,040 76	} 2,200 00	Peter Graf.			
	N.E. ¼, 2-57-27, W. 4, Alta.				1,280 00	James Kelly.		
	S.E. ¼, 34-57-20, W. 4, Alta.				1,730 60	1,600 00	Antozsko Dmitro.	
	S. ¼, 33-7-29, W. 4, Alta.				4,659 75	4,659 75	5,400 00	Hugh and Thos. McKay
	N.W. ¼, 35-56-3, W. 8, Alta.				1,317 90	1,317 90		
	S.W. ¼, 35-56-3, W. 5, Alta.				2,013 39	2,013 39	4,160 00	D. J. Lawrence.
	Charges, etc., refunded....				12,729 32	
		12,762.40	25,491 72	14,640 00				
Dominion Life.....	Lot 9, Block 435, Plan 33	3,500 00	3,500 00	3,500 00	Florence A. Killaby.			
Excelsior Life.....	N.E. ¼, 28-5-17, W. 4, Alta.	2,067 06	2,790 00	3,000 00	A. E. Erickson.			
	N.E. ¼, 14-25-14, W. 2, Sask	1,518 25	1,573 10	1,806 00	J. Frey.			
	S.E. ¼, 30-35-12, W. 2, Sask.	1,455 67	1,900 00	2,000 00	L. S. Linde.			
	S.W. ¼, 18-35-9, W. 2, Sask.	690 30	1,811 00	1,900 00	O. E. Quesnel.			
	S.W. ¼, 31-2-1, W. 2, Sask.	1,234 48	1,352 50	1,450 00	R. Anliker.			
	N.W. ¼, 28-38-18, W. 2, Sask.....	1,126 88	1,166 97	950 00	W. Taylor.			
	S.E. ¼, 2-34-7, W. 2, Sask.	1,003 75	1,059 40	1,100 00	I. Galandy.			
	S.W. ¼, 22-34-10, W. 2, Sask.....	506 84	800 00	850 00	C. Redman.			
	S.E. ¼, 2-46-9, W. 3, Sask.	726 80	844 37	903 30	F. Bodnarchuk.			
	N.E. ¼, 12-12-21, W. 4, Alta.....	1,321 53	1,615 00	1,700 00	F. Watson.			
	S.E. ¼, 5-28-13, W. 2, Sask.	926 24	1,168 50	1,400 00	Anklewicz.			
	Rent and other revenue received from properties acquired.....	.....	1,883 66	.....			
			12,637 80	17,994 50	17,059 30			

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.	
		\$ cts.	\$ cts.	\$ cts.		
Great West Life...	S.E. 1, 13-40-18, W. 3, Sask. Lots 13-14, Block 29, Plan M. 4, Westaskiwin, Alta.	1,243 00	1,302 00	1,500 00	F. A. Dauzy.	
	E. 1, 35-33-28, W. 2, Sask.	891 63	978 10	1,000 00	Mrs. A. Collins.	
	N.W. 1, 31-5-16, W. 2, Sask. Lot 13, Block 17, H.B.R., Plan B., Edmonton	3,296 24	3,300 00	3,300 00	John W. Hall.	
	Lot 69 and E 2 70, Block F, Plan 723, Lethbridge	1,187 85	1,228 60	1,300 00	Albert Pelletier.	
	S.E. 1, 12-10-19, W. 2, Sask.	8,168 08	8,813 78	9,000 00	A. N. MacDonald.	
	N.W. 1, 6-6-9, W. 2, Sask.	1,448 00	1,448 00	1,448 00	John A. Reid.	
	S.W. 1, 28-20-19, W. 2, Sask.	808 59	808 59	1,200 00	Arthur S. McKee.	
	Part E. 1, 35-4-28, W. 4, Alta.	1,466 34	1,621 45	2,200 00	James Tarras.	
	Part S.E. 1, 15-4-17, W. 2, Sask.	1,527 29	1,527 29	1,800 00	Adam and Fannie Hermann.	
	Charges, etc., refunded and other income			5,268 45		
			23,920 14	25,063 90	32,116 45	
	Imperial Life.....	N.W. 1, 4-33-25, W. 4, Alta.	1,532 83	1,604 08	2,000 00	Alex. Bremner.
S.E. 1, 20-39-21, W. 4, Alta.		710 50	745 65	1,050 00	H.A. Clark.	
S.W. 1, 23-49-6, W. 4, Alta.		772 25	881 45	1,400 00	Job. Mace.	
S.W. 1, 32-48-5, W. 4, Alta.		856 74	951 71	1,000 00	A. A. Berthot.	
N.E. 1, 16-15-15, W. 3, Sask.		1,029 91	1,029 91	2,320 00	J. A. Masson and R. S. Wright.	
Lots 7 and 8, Block 350, Regina		3,667 10	3,457 10	4,000 00	Isador Reinhorn.	
N.W. 1, 35-7-18, W. 4, Alta.		1,798 49	1,835 55	2,000 00	Mrs. Mignon D. Pugh.	
S.E. 1, 30-52-4, W. 4, Alta.		1,158 54	1,296 67	1,500 00	A. E. Fiske.	
N.E. 1, 30-52-4, W. 4, Alta.		1,278 89	1,423 80	1,500 00	"	
S.E. 1, 33-11-22, W. 4, Alta.		1,569 32	1,247 05	2,400 00	H. H. Wen-el.	
N. W. 1, 24-53-7, W. 4, Alta.		790 37	1,011 65	1,375 00	Mrs. Mary Panter.	
N.E. 1, 18-37-11, W. 4, Alta.		1,316 95	1,506 35	1,600 00	Jesse Ruttan.	
N.E. 1, 16-47-7, W. 4, Alta.	1,078 80	1,117 30	1,500 00	Jas. W. Bell.		
Part N.E. 1, and N. 1 of S.E. 1, 13-8-5, W. 1, Man	3,003 40	3,003 40	3,500 00	Jos. Glenn.		
S.E. 1, 1-16-17, W. 3, Sask.	1,548 86	1,548 98	2,898 00	John Sluth.		
Charges, etc. refunded and other income		675 43				
		22,112 95	23,336 08	30,043 00		
Independent Order of Foresters.....	Foresters Island Orphanage	13,783 50	13,783 50		Dominion Salvage and Wrecking Co.	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
London Life.....	E. 4, 23-5-18, W. 2 Sask	1,428 15	1,661 99	2,800 00	Andre Dionne. J. W. Abererombic.
	S.E. 4, 32-27-30, W. 1 Sask	668 59	714 83	825 00	
	Charges, etc., refunded and other income.....		995 47		
		2,096 74	3,372 29	3,625 00	
Manufacturers Life.	S.W. 4, 19-25-5, W. 3 Sask.	1,329 59	1,730 33	2,225 00	Mrs. Tena West..
	Lots 9, 10, 11 Block 6 Plan 28, Morden, Man.....	1,293 99	1,122 32	850 00	R. A. McIntosh.
	S.E. 4, 19-25-5, W. 3, Sask	1,589 22	1,872 60	2,225 00	Mrs. Tena West.
	N.W. 4, 20-38-11, W. 4, Alta.....	1,061 24	1,061 24	1,600 00	A. F. Murphy.
	S.E. 4, 32-40-27, W. 2, Sask.....	705 54	745 54	1,175 00	Majk Gurasz.
	S.W. 4, 13-37-23, W. 3, Sask.....	1,725 10	1,786 28	2,000 00	Chas. V. Washburn.
	N.E. 4, 20-26-3, W. 3, Sask.....	1,029 86	1,029 86	1,235 00	F. H. Reum.
	E. 1, 21-17-15, W. 2, Sask.	3,699 01	3,697 71	4,900 00	A. D. Miller and A. B. Mann.
	N.E. 4, 16-37-14, W. 4, Sask.....	1,408 99	1,459 02	2,000 00	Ed. J. O'Brien.
	Charges, etc., refunded and other income.....		21,119 28		
		13,752 54	35,624 18	18,210 00	
Monarch Life.....	S.W. 4, 14-49-24, W. 3, Sask.....	1,016 16	1,326 94	1,800 00	Thos. Chaloner.
	N.E. 4, 28-28-12, W. 2, Sask.....	867 78	944 40	1,400 00	F. Fenikuk.
	S.P.E. 4, 30-10-8, E. 1, Man.	1,605 13	1,655 34	1,600 00	Jno. Miller.
	N.W. 4, 28-28-12, W. 2, Sask.....	1,533 23	1,609 85	1,800 00	F. Fenick.
	S.E. 4, 12-29-7, N. 2, Sask.	1,061 07	1,127 29	1,200 00	W. Dumenko.
	N.W. 4, 13-30-8, W. 2, Sask.....	886 40	941 47	1,000 00	Frank Gref.
	N.E. 4, 25-30-9, W. 2, Sask	1,065 80	1,065 80	1,065 80	J. Krewetski.
	N.E. 4, 28-37-2, W. 3, Sask	1,546 35	1,618 35	2,000 00	C. Hodgins.
Charges refunded and other income.....			958 28		
		9,581 92	10,289 44	12,824 08	
Mutual Life of Canada.....	S.W. 4, 28-41-3, W. 3, Sask.	2,260 95	1,999 91	3,028 40	C. R. Klassen.
	S.W. 4, 14-41-3, W. 3, Sask.	909 59	888 84	906 00	H. F. Unruh.
	Refunds and other income.....		4,139 03		
		3,170 54	7,027 78	4,004 40	
North American Life.....	N.E. 4, 10-34-2, W. 2, Sask	1,175 00	1,175 00	1,250 00	E. Erickson.
	N.W. 4, 2-42-20, W. 3, Sask	1,666 95	1,666 95	1,500 00	C. Larson.
	S.E. 4, 2-28-12, W. 2, Sask.	1,031 64	1,031 64	1,150 00	W. Bartholomew.
	N.W. 4, 17-35-3, W. 2, Sask.	1,333 62	1,333 62	1,400 00	W. Sawka.
	N.E. 4, 28-28-22, W. 3, Sask.....	2,156 24	2,156 24	2,100 00	Robt. Black.
	S.E. 4, 32-10-16, W. 2, Sask.....	4,557 55	4,557 55	4,500 00	D. McClinton.
	S.W. 4, 33-10-16, W. 2, Sask.....				

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	River lot 8, Prince Albert.	1,714 22	1,714 22	2,000 00	J. H. Hallam.
	River lots 6 and 7, Prince Albert.	2,474 60	2,474 60	2,500 00	"
	S.W. 1, 34, N.W. 1, 27 and E. 133-45-25, W. 2, Sask.	8,071 03	8,071 03	2,500 00	Jno. Johnson.
				5,000 00	A. Dubray.
				2,500 00	H. L. Newhouse.
	S.W. 1, 28-20-15, W. 3, Sask.	1,461 07	1,462 70	2,000 00	A. Sjoberg.
	N.E. 1, 18-33-13, W. 3, Sask.	2,324 55	2,325 55	1,500 00	H. Simpson.
Charges refunded, etc.....			185 33		
		53,473 95	54,235 57	56,714 42	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*
COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
I. O. I.	Dominion Salvage & Wrecking Co., Toronto.		6	13,753 50	Union Trust Co. Stock.	10,000 00	16,700 00
	Bennett, A. D.				Huron & Erie Mfg. Corp., debentures.	5,000 00	5,000 00
	Cowan, K. & Co.				Increase in collateral Harriman National Bank Stock	2,000 00	7,700 00
					Increase in collateral Edmonton R.C. schools	10,000 00	9,900 00
					Cutler Mail Chute bonds	71,000 00	71,000 00
					Chicago Suburban Gas & Electric Co., Pref'd Stock	1,600 00	1,250 00
					St. Louis & San Francisco R.R. bonds	26,250 00	14,337 50
	Hanford, R. G.				Increase in collateral Union Water Development Company bonds	40,000 00	35,000 00
	(Received in exchange for Union Water Co. of Calif. bonds)				Union Water Development Co.	13,000 00	11,570 00
					National Ice & Cold Storage Co., California, Pref'd Stock	5,000 00	3,750 00
	New York Steam Co.				909 shares R. G. Hanford Co. Stock	99,900 00	
	Richardson, A. J.				Increase in collateral New York Steam Co. bonds	100,000 00	50,000 00
					Increase in collateral National Ice & Cold Storage Co., California, Pref'd Stock	5,000 00	3,750 00
London Life.	I. S. Lovell.	3 yrs.			387,750 00	239,087 50	
			7	2,700 00	35 shares Ontario Loan and Deb. Co.	1,750 00	2,940 00
					Greater Winnipeg Water Dist. Bond, 1922.	1,000 00	947 00
Manufacturers Life.	W. E. Young Kepp, Fleming & Co.	6 6 1/2		2,700 00		2,750 00	3,887 00
				1,215 00	Dom. of Canada War Loan, 5 p.c., 1937.	3,000 00	2,853 75
				51,500 00	Rural Telephone Debts.	52,134 21	52,134 21
					School Dist. debts.	51,200 00	2,063 40
Northern Life.	Albert E. Fitzgerald (addition to loan of \$1,000) F. A. F. and W. L. Fitzgerald Robt. Marsh.	5 yrs. 5 yrs. Nov. 17	6 1/2 6 1/2 7	52,715 00		57,200 00	57,057 39
				1,400 00	84 shares Imperial Oil Co. Ltd.	8,400 00	31,080 00
				17,300 00	200 shares Imperial Oil Co. Ltd.	20,000 00	74,000 00
				500 00	Assignment of payment of sale on which interest at 6 p.c. is paid half-yearly and \$100 is paid half-yearly on the principal	1,262 00	1,262 00
				19,200 00		29,662 00	106,342 00

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Sun Life.....	Illinois Traction Co.	Dm'd.	6	128,250 00	Des Moines Electric Co., 5 p.c., 1923.....	138,000 00	124,200 00
	Mrs. Jane Radford	Dm'd.	6	55 00	Des Moines & Central Iowa Electric Co., 5 p.c., 1939	24,000 00	19,920 00
				128,305 00	On collateral already held		
Travellers Life.....	McDougall & Cowans.....	Call.	6	10,000 00	Nova Scotia Steel & Coal Co., Ltd., 5 p.c. 1st mtge. gold bond, 1929.....	102,000 00	144,120 00
				10,000 00	Dominion Cotton Mills Co., Ltd., gold bond series "A" 6 p.c. mtge., 1922.....	6,000 00	5,340 00
						8,000 00	8,000 00
						14,000 00	13,340 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

COLLATERAL LOANS REPAYD.

Company.	By whom paid.	Amount.	Description of collateral released.	Par	Market
				value.	value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life ...	W. G. Morrow.....	8,000 00	Robert Simpson Co., Ltd., preferred stock.....	10,000 00	8,200 00
	Canada Life Head Office staff.....	3,073 33	Dom. of Canada War Loan, 5 p.c., 1937.....	4,400 00	4,224 00
		11,073 33		14,400 00	12,424 00
Continental Life	John Watson.....	7 17	No collateral released.....		
I.O.F.....	Cartwright, W. R.....	8,853 10	Interest in the estate of late A. Cameron.....	125,000 00	125,000 00
	DuVernet Syndicate....	50,700 00	Union Trust Co. Stock.....	50,700 00	84,669 00
	Cowan, K. & Co.....		Quannah Acme & Pacific Railway Co. bonds, replaced by \$26,250 St. Louis & San Francisco Railway bonds.	21,000 00	18,480 00
	" " "	461,000 00	Transferred from Collateral Loan account to Securities account.		
			Edmonton R.C. Schools ..	48,000 00	47,520 00
			Cutler Mail Chute Co. bonds	216,500 00	216,500 00
			New York Steam Co. bonds	125,000 00	112,560 00
			St. Louis & San Francisco Rly. bonds	26,250 00	14,437 50
			Sterling Cedar Lumber Co. bonds.....	20,000 00	19,600 00
			Chicago Suburban Gas & Elec. Co., Pref'd Stock	151,600 00	121,280 00
			Chicago Suburban Gas & Elec. Co., Common Stock	100,000 00	12,000 00
	National Woods Product Company.....	562,500 00	Transferred to bonds owned account National Wood Products Co. bonds	700,000 00	359,000 00
	Hanford, R. G.....	22,000 00	Transferred to securities owned accounts.		
			\$13,000 par value Union Water Co. of Calif. (Exchanged for Union Water Dev. Co.).....	13,000 00	2,600 00
			National Ice & Cold Storage Co. of California Pref'd Stock	15,000 00	11,250 00
		Dominion Traction & Lighting Co., Toronto, bonds	25,000 00	21,250 00	
		Lincoln Traction Co. bonds	50,000 00	47,500 00	
Lincoln Traction Co., Maine.....	200,427 65	Transferred to bonds owned account.			
McGrath, J. W.....	17,500 00	Lincoln Traction Co., bonds	3-5 000 00	365 250 00	
		Transferred to stocks owned account.			
		Lincoln Traction Co., stock	50,000 00	47,500 00	
Moore, Geo. G.....	11,159 26	Transferred to bonds owned account.			
		Dominion Traction & Lighting Co., Toronto, bonds ..	15,000 00	12,750 00	
Morrison, R. J.....	5,000 00	Transferred to stocks owned account.			
		National Ice & Cold Storage of California Pref'd Stock Co.	15,000 00	11,250 00	
New York Steam Co.	288,750 00	Transferred to bonds owned account.			
		New York Steam Co., bonds	450,000 00	225,000 00	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

COLLATERAL LOANS REPAID—Concluded.

Company.	• By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
I.O.F.—Con...	Northern Construction Co.	100,000 00	Transferred to bonds owned account.		
			Dominion Traction & Lighting Co., Ltd., Toronto, collateral bonds	135,000 00	114,750 00
	Richardson, A. J.....	6,265 39	Transferred to stocks owned account.		
			National Ice & Cold Storage Co. of California Pref'd Stock	15,000 00	11,250 00
	Windsor, Essex & Lake Shore Rapid Railway Co.	163,961 86	Transferred to bonds owned account.		
			Windsor, Essex & Lake Shore R. Rly. Co., bonds	180,000 00	167,400 00
		1,898,117 26		2,932,050 00	2,159,756 98
Manufacturers Life.....	W. E. Young.....	1,215 00	Dom. of Canada War Loan, 5 p.c., 1937	3,000 00	2,553 75
	Osborne & Francis.....	38,400 00	Chicago and Milwaukee Electric Ry.	384,000 00	53,760 00
	W. A. Bain.....	300 00	No collateral released.		
		39,915 00		387,000 00	56,613 75
Northern Life	W. Caven Barron.....	11 00	No collateral released.		
Sun Life	A. A. Ayer.....	7,500 00	No collateral released.		
	Baker, Ayling & Young.	50,000 00	800 shares Youngstown & Suburban Stock, pfd.	80,000 00	57,600 00
	C. S. V. Branch.....	248 30	No collateral released		
	Est. Silas H. Carpenter.	2,000 00	79 shares Illinois Traction Co. stock pfd	7,900 00	6,320 00
			Montreal Tramway Co. deb. stock	1,000 00	720 00
	Illinois Traction Co.....	483,340 00	Danville, Champaign & Decatur Railway & Light Co., 5 p.c., 1938	402,000 00	341,700 00
		Des Moines & Central Iowa Electric Co., 5 p.c., 1939	197,000 00	167,450 00	
		543,058 30		687,900 00	573,790 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance December 31, 1917.	Made.	Repaid.	Balance December 31, 1917.
	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts.
Alberta-Saskatchewan	5,000 00		11,950 00	363 00		651 45
Ancient Order of Foresters	2,323 83	8,797 63	107,465 30	1,474 00	1,668 00	21,747 00
British Columbia	810,527 59	937,829 49	20,454,885 87	14,370 64	8,343 55	35,455 80
Canada	58 86		77,000 00	693,124 11	509,154 93	9,222,925 48
Capital		2,500 00	122,500 00	3,452 07	1,414 97	11,894 96
C. M. B. A.		76 70	35,763 30			
Commercial Travellers		422,459 49	6,032,786 59	355,052 25	393,977 30	3,210,369 95
Confederation	4,241 31	16,455 56	545,199 52	27,133 25	24,231 92	296,154 40
Continental	19,940 00	35,020 23	451,780 95	39,464 62	18,802 42	363,003 44
Crown	137,233 76	83,594 29	3,050,994 75	47,697 05	45,076 25	327,627 60
Dominion	193,368 71	227,065 72	2,025,548 75	73,374 81	44,507 87	421,588 67
Excelsior	554,879 09	810,621 26	13,021,491 59	395,484 64	320,383 77	3,185,048 92
Great West	118,541 85	425,079 91	5,394,041 68	253,472 27	231,265 20	1,869,090 56
Imperial	320,827 87	357,264 49	4,157,072 47			
L. O. F.	81,892 69	269,206 21	3,547,285 64	106,861 70	83,830 91	584,211 83
London	674,240 59	726,015 93	8,351,918 75	508,167 30	397,708 05	3,585,368 51
Manufacturers	29,416 48	37,077 26	327,092 10	28,169 88	21,052 68	91,798 82
Monarch	484,780 91	858,489 10	14,542,884 26	687,313 94	530,524 71	4,306,774 58
Mutual	1,109 07	1,985 42	3,899 52	89,965 92	82,167 61	364,824 33
National	89,523 68	202,630 65	4,434,313 84	185,412 76	208,594 48	2,378,005 26
Northern	68,254 02	105,511 42	1,303,585 53	53,002 74	59,211 85	339,578 31
Royal Guards		27,780 00	115,800 00	4,837 72	2,717 85	73,022 84
Saskatchewan	6,450 00		33,310 52			
Sauvegarde	141 40	4,850 00	68,002 22	24,924 18	13,649 97	107,681 39
Security		81,969 14	507,848 34	2,444 93		5,486 90
Sovereign	165,119 36	579,403 59	8,150,048 86	35,535 89	29,030 98	290,055 91
Sun			68,700 00	2,042,238 91	1,949,021 56	11,693,446 94
Travellers		7,128 00	201,456 72	6,817 78	1,089 69	22,150 60
Woodmen	10,037 00					
Totals	3,957,555 00	6,232,967 74	97,264,800 17	6,231,656 36	4,979,380 64	42,743,343 55

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STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life	Dominion of Canada War Loan, 5½ p.c., 1922 ...	6,000 00	6,000 00
	" " " " 5½ p.c., 1937.....	527,500 00	527,500 00
		533,500 00	533,500 00
Phoenix Assurance.....	Dominion of Canada War Loan, 5 p.c., 1937.....	65,000 00	63,283 75
Standard Life.....	Dominion of Canada War Loan, 5 p.c., 1925 ...	19,500 00	19,305 00
	" " " " 5 p.c., 1937.....	200,000 00	190,750 00
		219,500 00	210,055 00

BONDS, DEBENTURES AND STOCKS RELEASED.

London and Lancashire Life	Dominion of Canada War Loan, 5 p.c., 1925 ...	6,000 00	5,940 00
	" " " " 5 p.c., 1931.....	327,500 00	294,750 00
	" " " " 5 p.c., 1937.....	200,000 00	192,000 00
	Municipal debts. (matured instalments).....	7,661 76	7,661 76
		541,161 76	500,351 76
Standard Life.....	Prov. of New Brunswick (matured instalment).	3,000 00	2,619 00
	Municipal debts. (matured instalments) ..	19,557 75	17,155 42
	School Dist. debts. " " ..	556 19	436 67
	Toronto Railway Company (matured inst.).....	4,380 00	4,380 00
		27,493 94	24,591 09
Travelers Life.....	Dominion of Canada War Loan, 5 p.c., 1937.....	73,000 00	70,080 00
	School Dist. debts (matured instalment).....	317 51	317 51
	Municipal debts. (unatured).....	16,293 19	16,293 19
		89,610 70	86,690 70

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance December 31, 1917.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....		51,222 48	1,807,546 61
Metropolitan		10,000 00	4,795,000 00
New York Life.....		68,000 00	1,509,000 00
Phoenix Assurance.....	11,431 81	65,347 31	1,125,307 19
Standard Life.....		215,000 00	924,500 00
State Life		16,378 80	44,100 00
Travelers Life.....		26,409 68	1,500,882 09
Totals.....	11,431 81	452,349 27	14,706,335 89

RATES OF DIVIDENDS TO POLICYHOLDERS.
DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY
LIFE INSURANCE COMPANIES.

AETNA LIFE (Canadian Business).

QUARTERLY DIVIDENDS.—Cash Dividends for 1909 Insurance Policyholders Completing a Quarterly Dividend Period during 1917.

ANNUAL DIVIDENDS.—Cash Dividend per \$1,000 of Insurance Paid during the Year 1917.

Plan of Policy.	Year of Issue.																								
	1914.			1911.			1908.			1905.			1902.			Second Period.			Third Period.						
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd				
Endowments at 85	21	21 30	3 52	29	23 81	3 80	23	20 88	3 64	25	21 64	4 40	37	29 63	6 69	27	22 65	25 13	33	26 39	28 81	35	27 02	33 31	
	33	27 95	1 19	46	40 33	6 20	45	38 86	6 92	44	37 32	7 89	37	34 81	27 00	32	24 81	27 00	39	24 81	27 00	39	24 81	27 00	39
	30	47 20	6 66	55	39 09	8 08	57	65 12	10 70	58	58 28	11 35	54	59 70	55 80	54	59 70	55 80	59	59 70	55 80	59	61 04	65 06	
Endowments at 85 by 20 premiums	25	31 53	3 95	35	31 53	4 45	25	31 53	5 06	25	30 48	6 01	25	30 48	8 86	25	30 48	29 09	25	30 48	29 09	25	30 48	34 93	
	35	37 33	4 59	35	37 33	5 27	35	37 33	6 07	29	32 77	6 50	35	36 96	8 49	35	36 96	35 61	35	36 96	35 61	35	36 96	43 11	
	44	45 67	5 45	45	46 87	6 69	44	45 67	7 72	46	48 09	9 88	47	49 43	11 35	43	44 47	43 71	47	44 47	43 71	47	44 47	58 52	
Endowments at 85 by 15 premiums	26	34 94	4 63	36	45 37	6 07	32	42 16	6 67	32	42 16	6 67	32	42 16	8 95	20	33 34	29 75	20	33 34	29 75	20	33 34	37 51	
	44	53 68	7 20	45	53 68	8 95	45	53 68	8 95	45	53 68	8 95	45	53 68	8 95	45	53 68	8 95	45	53 68	8 95	45	53 68	8 95	
Endowments at 85 by 10 premiums	24	50 64	5 31	49	80 09	10 10	39	104 24	15 45	20	44 14	4 84	20	44 14	4 84	20	44 14	4 84	20	44 14	4 84	20	44 14	26 76	
20 Year Endowment	25	40 25	5 02	25	49 25	6 20	25	49 25	7 58	25	48 39	9 48	25	48 39	11 36	24	48 31	42 01	25	48 39	44 33	35	48 39	56 00	
	35	50 49	5 90	34	50 29	6 46	35	50 49	7 87	35	49 89	9 80	34	49 67	11 59	33	49 89	44 33	35	49 89	44 33	35	49 89	57 86	
	45	54 52	5 90	44	53 59	7 20	45	54 52	8 84	44	53 19	10 36	45	53 77	12 34	43	52 66	48 38	42	52 19	50 81	42	52 19	60 81	
	51	60 24	6 71	55	66 65	9 14	52	59 96	11 36	52	59 96	11 36	52	59 96	13 16	55	64 31	59 63	52	59 96	57 63	52	59 96	67 63	
15 Year Endowment	25	66 73	6 11	34	66 66	7 49	35	66 73	10 08	34	65 96	12 87	25	66 02	15 79	22	65 84	54 20	25	66 02	54 20	25	66 02	75 95	
	35	69 28	6 42	34	67 96	8 27	34	67 96	10 27	35	67 18	13 08	36	67 36	15 93	34	67 04	55 89	35	67 18	55 89	35	67 18	77 13	
	47	71 65	6 95	47	71 65	8 94	45	70 60	10 92	46	70 67	13 68	45	70 18	16 15	44	69 73	59 74	47	70 18	59 74	47	70 18	80 36	
	55	79 66	8 14	51	78 17	9 89	54	78 17	11 95	54	77 02	14 22	58	82 80	16 65	49	72 46	62 35	55	72 46	62 35	55	72 46	83 12	
10 Year Endowment	39	104 93	9 02	31	103 52	11 87	33	104 12	15 54	38	103 52	11 87	33	103 52	11 87	38	103 52	11 87	33	103 52	11 87	38	103 52	82 84	
	52	110 73	9 94	56	115 31	13 08	52	110 73	16 30	52	110 73	16 30	52	110 73	16 30	52	110 73	16 30	52	110 73	16 30	52	110 73	88 84	

The Company does not issue Deferred Dividend Policies.

SESSIONAL PAPER No. 8

ANCIENT ORDER OF FORESTERS

QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE
 OF AGED POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD
 DURING 1917.

Five Year Dividend Periods.

Plan of Policy.

	First Period.			Second Period.			Third Period.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
All Life.....	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life	25	25 10	8 00	25	25 10	11 00	25	25 10	15 00
	35	31 95	12 00	35	31 95	16 00	35	31 95	20 00
	45	41 80	22 00	45	41 80	28 00			
15 Pay Life	25	30 75	6 00	25	30 75	7 00			
	35	38 80	14 00	35	38 80	19 00			
10 Pay Life.....	25	52 50	17 00	25	52 50	23 00	25	52 50	28 00
	35	66 75	27 00	35	66 75	33 00	35	66 75	39 00
20 Year Endowment	25	44 51	13 00	25	44 51	15 00			
	35	46 52	17 00	35	46 52	21 00			
	45	50 92	27 00	45	50 92	26 00			
15 Year Endowment	25	62 26	18 00	25	62 26	22 00			
	35	63 63	21 00						
	45	67 87	27 00	45	67 87	31 00			
	55	76 19	37 00						
10 Year Endowment	25	68 75	20 00						
	35	100 19	32 00						
	45	102 84	37 00	45	102 84	41 00			

CANADA LIFE.

Plan of Policy.	Year of Issue		Dividend Period.																		
	1911		First Period.			Second Period.			Third Period.			*10 Years.			*20 Years.						
	Age at Issue	Div'd \$ cts.	Prem.	Div'd \$ cts.	Age at Issue	Prem.	Div'd \$ cts.	Age at Issue	Prem.	Div'd \$ cts.	Age at Issue	Prem.	Div'd \$ cts.	Age at Issue	Prem.	Div'd \$ cts.	Age at Issue	Prem.	Div'd \$ cts.		
Annual Dividends—Cash Dividends per \$1,000 of Insurance Declared Upon Policies Completing a Quinquennial Dividend Period During 1917.	25	4 00	21 45	23 63	25	21 45	29 35	25	21 30	33 71	27	22 40	100 80	37	22 40	100 80	37	22 40	100 80		
	35	38 10	1 96	35	28 19	35	28 19	35	27 95	42 37	35	27 95	129 17	35	27 95	129 17	32	25 60	175 81		
	45	39 50	6 80	45	39 55	39 55	39 55	50 40	16	40 30	57 91	45	38 85	158 79	45	38 85	158 79	45	38 85	158 79	
	55	60 05	11 14	55	60 05	64 37	60 05	79 35	55	58 10	81 13	55	58 10	234 68	55	58 10	234 68	55	58 10	234 68	
	20 Pay Life	25	31 65	5 26	31 65	30 59	25	31 65	40 62	25	30 00	42 35	25	30 00	111 31	25	30 00	111 31	25	31 75	231 77
15 Pay Life	35	38 15	6 05	35	38 15	34 79	35	28 15	16 77	35	36 95	52 74	35	36 15	136 50	35	36 15	136 50	35	36 15	178 16
	45	48 20	7 64	45	48 20	44 06	41	40 95	56 88	41	45 70	64 49	45	40 95	178 16	45	40 95	178 16	45	40 95	266 30
	51	62 85	10 48	55	65 05	62 15							55	63 65	249 08	55	63 65	249 08	55	63 65	249 08
	35	38 00	6 08	35	38 00	35 50	38	48 80	58 57	35	43 30	61 10	35	33 75	123 44	35	33 75	123 44	35	33 75	123 44
	45	48 45	9 72	45	48 45	43 28	43	58 45	70 54				47	47 25	139 73	47	47 25	139 73	47	47 25	139 73
10 Pay Life	40	58 45	9 72	40	58 45	43 28	43	58 45	70 54				53	65 00	239 08	53	65 00	239 08	53	65 00	239 08
	28	51 20	7 88	22	49 15	42 52	24	49 15	42 52	24	49 15	42 52	24	49 15	139 92	30	52 00	139 92	30	52 00	139 92
	41	73 65	10 32	41	61 35	49 10	32	58 00	68 05	31	49 23	58 05	37	49 70	165 49	35	49 70	165 49	35	49 70	165 49
				52	87 85	72 92	52	87 85	102 93	55	44	49 23	47	49 23	165 49	48	49 23	165 49	48	49 23	165 49
				52	87 85	72 92	52	87 85	102 93	55	44	49 23	47	49 23	165 49	48	49 23	165 49	48	49 23	165 49
20 Year Endowment	25	49 55	6 88	25	40 95	39 29	25	40 95	56 98	25	48 65	68 76	25	48 65	172 52	25	48 65	172 52	25	48 65	172 52
	35	52 35	7 45	35	52 65	43 41	35	52 65	60 12	35	50 55	71 36	35	50 55	181 31	35	50 55	181 31	35	50 55	181 31
	41	56 00	8 14	45	56 70	47 74	44	56 00	64 82	46	55 80	76 82	48	59 20	108 87	44	54 40	105 09	44	54 40	105 09
	52	63 70	9 79	55	68 45	62 42							52	61 85	223 95	52	61 85	223 95	52	61 85	223 95
				55	68 45	62 42							52	61 85	223 95	52	61 85	223 95	52	61 85	223 95
15 Year Endowment	26	68 45	8 78	25	68 20	50 07	25	68 25	76 11	25	68 35	97 55	25	68 35	231 26	25	68 35	231 26	25	68 35	231 26
	36	70 05	9 34	35	70 05	53 09	35	70 05	78 41	35	68 35	97 55	35	68 35	231 26	35	68 35	231 26	35	68 35	231 26
	45	73 65	10 04	45	73 65	57 82	45	73 65	83 72	44	71 30	101 00	45	70 85	112 82	45	71 85	255 48	45	71 85	255 48
	57	86 00	12 06	54	81 50	67 82	50	77 15	87 49				55	80 90	296 41	55	80 90	296 41	55	80 90	296 41
				54	81 50	67 82	50	77 15	87 49				55	80 90	296 41	55	80 90	296 41	55	80 90	296 41
10 Year Endowment	26	105 95	12 53	28	106 35	72 08	25	105 85	112 10				21	105 65	171 83	21	105 65	171 83	21	105 65	171 83
				35	109 40	74 21	42	108 85	117 85				41	107 50	178 28	41	107 50	178 28	41	107 50	178 28
				44	109 40	74 21	42	108 85	117 85				51	109 60	183 23	51	109 60	183 23	51	109 60	183 23
				56	118 15	13 92	56	118 15	91 14				56	118 15	13 92	56	118 15	91 14	56	118 15	13 92
				56	118 15	13 92	56	118 15	91 14				56	118 15	13 92	56	118 15	91 14	56	118 15	13 92

The Company did not issue Annual Dividend policies prior to 1911.
 *Dividends in excess of 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.
 †Dividends in excess of 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from these reserves a surrender charge of one-half of the difference between the 10 per cent and the 3 per cent reserves.
 ‡Dividends in excess of 31 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

COMMERCIAL UNION (CANADIAN BUSINESS.)

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).

PLAN OF POLICY.

	First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.	
	Age at Issue	Div'd \$ cts	Age at Issue	Div'd \$ cts	Age at Issue	Div'd \$ cts	Age at Issue	Div'd \$ cts	Age at Issue	Div'd \$ cts
All Life.....		\$ cts.		\$ cts.		\$ cts.		\$ cts.		\$ cts.
		21 78		29 96		38 30		27 87		24 06
20 Pay Life.....	53	49 63	48	39 59	47	38 30	36	27 87	30	24 06
	26	31 96	52	46 40	50	42 67			41	32 12
15 Year Endowment.....	30	34 48	32 35			57 55				
20 Year Endowment.....	34	51 51	69 55	18	66 80					
				29	50 46					
				33	51 19					
					70 30					

*In these cases the cash dividend would have been higher had not the whole or part of the previous bonuses declared been surrendered for cash.

CONFEDERATION LIFE.

Plan of Policy	ANNUAL DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.										QUINQUENNIAL DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.													
	1914					1911					1911					1911								
	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd			
All Life...	27	92.40	4.10	25	21.30	18.55	26	21.85	30.65	25	21.30	37.45	25	19.80	34.45	25	17.95	28.50	25	34.45	25	17.95	28.50	
	28	58.80	4.55	33	27.65	22.30	34	27.10	36.20	35	28.80	48.90	35	26.10	45.20	35	24.65	39.95	35	45.20	35	24.65	39.95	
	47	41.85	6.20	46	40.30	28.15	46	40.30	48.65	53	38.85	61.35	45	37.10	60.35	45	35.90	59.35	45	60.35	45	35.90	59.35	
	55	58.10	8.60	56	60.75	38.35	56	60.75	67.80	51	55.55	81.20	56	58.05	88.65	55	55.60	80.25	55	88.65	55	55.60	80.25	
	25	30.00	3.65	25	30.00	17.00	26	30.60	35.25	25	30.00	49.75	25	29.50	45.70	25	P.L. up	25.75	25	45.70	25	P.L. up	25.75	
20 Pay Life	35	36.95	4.70	35	39.30	6.35	41	46.95	32.65	49	52.55	58.80	42	43.40	70.40	42	40.20	58.95	45	69.20	45	40.20	58.95	
	42	43.40	5.40	41	45.75	32.90	52	57.55	63.70	52	57.55	63.70	52	43.40	70.40	42	40.20	58.95	45	69.20	45	40.20	58.95	
15 Pay Life	25	35.75	38.20	25	35.75	38.20	25	35.75	38.20	25	35.75	38.20	25	35.75	38.20	25	P.L. up	38.70	35	48.05	35	48.05	35	48.05
	30	39.35	42.75	38	40.75	47.10	37	40.75	47.10	37	40.75	47.10	37	40.75	47.10	37	40.75	47.10	37	40.75	37	40.75	37	40.75
10 Pay Life	37	60.70	25.90	37	60.70	25.90	37	60.70	25.90	37	60.70	25.90	37	60.70	25.90	37	60.70	25.90	37	60.70	37	60.70	37	60.70
	45	48.50	5.65	45	48.50	7.60	45	48.50	7.60	45	48.50	7.60	45	48.50	7.60	45	48.50	7.60	45	48.50	45	48.50	45	48.50
20 Year Endowment	33	50.65	5.30	34	53.80	6.25	41	55.80	6.25	45	59.65	61.20	37	51.15	88.55	35	47.30	90.80	48	51.20	35	47.30	90.80	
	41	60.60	32.20	41	60.60	32.20	41	60.60	32.20	41	60.60	32.20	41	60.60	32.20	41	60.60	32.20	41	60.60	48	51.20	48	51.20
15 Year Endowment	48	73.75	38.25	43	71.85	40.80	43	71.85	40.80	43	71.85	40.80	43	71.85	40.80	43	71.85	40.80	43	71.85	43	71.85	43	71.85
	51	80.80	47.65	51	80.80	47.65	51	80.80	47.65	51	80.80	47.65	51	80.80	47.65	51	80.80	47.65	51	80.80	51	80.80	51	80.80
10 Year Endowment	47	109.65	17.55	47	109.65	17.55	47	109.65	17.55	47	109.65	17.55	47	109.65	17.55	47	109.65	17.55	47	109.65	47	109.65	47	109.65
	51	130.65	79.55	51	130.65	79.55	51	130.65	79.55	51	130.65	79.55	51	130.65	79.55	51	130.65	79.55	51	130.65	51	130.65	51	130.65

The company did not issue Annual Dividend Policies prior to 1911.

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES CONVERTING A DEFERRED DIVIDEND PERIOD DURING 1917.

Dividend Period.

Plan of Policy.

	•10 Years.						15 Years.						•20 Years.								
	Age at Issue		Div'd		\$ cts.		Age at Issue		Div'd		\$ cts.		Age at Issue		Prem		Div'd		\$ cts.		
	at	Issue	Prem	Div'd	\$	cts.	at	Issue	Prem	Div'd	\$	cts.	at	Issue	Prem	Div'd	\$	cts.			
All Life.....																					
							35	27 45	128 77				26	20 00	136 49						
							45	38 85	171 94				35	26 10	171 77						
							54	55 35	539 18				45	37 10	233 76						
20 Pay Life.....													25	26 50	139 49						
													35	33 50	187 33						
													45	43 90	252 87						
15 Pay Life.....							24	35 10	124 54												
							36	44 75	171 00												
							46	52 35	268 38												
							55	72 15	365 02												
10 Pay Life.....							28	50 50	72 82												
							36	59 45	95 08												
							46	74 10	130 12												
							56	94 65	184 20												
20 Year Endowment.....													25	48 30	206 22						
													56	59 55	215 15						
													46	55 80	229 36						
													25	66 00	291 40						
													35	68 35	298 86						
													45	74 80	308 73						
													55	80 50	339 03						
15 Year Endowment.....							30	104 60	208 13												
							46	108 60	217 56												
							52	112 10	223 76												

*Ten and fifteen year deferred dividends are the excess of the total cash surrender value over the Om. (5) 3% reserve
 †Twenty year deferred dividends are the excess of the total cash surrender value over the Om. (5) 3 1/2 % reserve

CONTINENTAL LIFE.

Plan of Policy.	QUINSENNIAL DIVIDENDS.—Cash Dividends, per \$1,000 of Insurance Issued, on Policies Completed or Terminating on the 1st of January in a Quinquennial Dividend Period during 1917.											
	Dividend Period.											
	First Period.			*10 Years.			15 Years.			20 Years.		
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	
All Life	35	21 30	14 30	45	31 60	19 57	55	38 85	22 20	65	46 55	25 20
20 Pay Life	25	30 00	15 40	35	38 95	21 90	45	46 95	28 20	55	55 50	30 70
15 Pay Life	31	40 35	19 20	41	50 35	28 45	51	61 85	34 54	61	80 70	43 71
10 Pay Life	36	48 65	23 20	46	60 10	32 80	56	76 10	42 80	66	93 60	50 40
20 Year Endowment	36	48 65	23 20	46	60 10	32 80	56	76 10	42 80	66	93 60	50 40
15 Year Endowment	28	67 05	26 40	38	78 30	39 05	48	88 55	44 55	58	99 80	57 20
10 Year Endowment	17	103 65	35 20	27	107 25	41 74	37	110 85	47 84	47	114 45	53 90

The Company does not issue Annual Dividend Policies.
 *Dividends in excess of the 4 1/2% reserves. If the policies are continued, the difference between the 4 1/2% and 5% reserves is retained out of the profits declared.
 †Dividends in excess of 3 1/2% reserve which is the guaranteed cash value.

ABSTRACT OF STATEMENTS

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CROWN LIFE.

	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL PERIOD DURING 1917.		DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.			
	Dividend Period.					
	First Period.		*10 Years.		*15 Years.	
	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.	Age at Issue.	Prem. \$ cts.	Div'd. \$ cts.
All Life.....	27	21 90	13 67	41	33 00	76 33
	44	36 95	29 38	46	39 85	83 00
20 Pay Life	25	29 50	13 24	31	48 55	100 20
	35	36 45	16 84			
15 Pay Life	43	44 10	21 06			
				27	35 40	77 06
				35	52 20	90 00
				39	53 00	115 10
				49	59 00	125 85
20 Year Endowment	22	17 65	17 10			
	49	47 90	19 92			
	51	60 10	20 10			
15 Year Endowment				25	64 05	117 00
				30	67 52	121 00
				43	69 00	123 50
				50	73 35	131 30
10 Year Endowment				29	117 80	118 00

Plan of Policy.

*The cash surrender value in addition to the above dividend is the 1/2% reserve, the basis of valuation.

DOMINION LIFE.

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.									
	First Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.		10 Years.		15 Years.		20 Years.			
	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts	Age at Issue.	Div'd. Prem. \$ cts		
All Life.....	33	26 35	13 54	24	20 75	57 04	24	20 75	57 04	24	20 75	57 04	24	20 75	57 04	24	20 75	57 04		
20 Pay Life.....	25	30 00	16 29	25	30 00	16 29	25	30 00	16 29	25	30 00	16 29	25	30 00	16 29	25	30 00	16 29		
15 Pay Life.....	29	32 55	19 29	29	32 55	19 29	29	32 55	19 29	29	32 55	19 29	29	32 55	19 29	29	32 55	19 29		
10 Pay Life.....	36	49 90	36	49 90	36	49 90	36	49 90	36	49 90	36	49 90	36	49 90	36	49 90	36	49 90		
20 Year Endowment.....	25	48 50	27 46	23	65 80	65 80	27	49 50	142 30	35	50 55	316 39	37	47 90	377 84	37	47 90	377 84		
15 Year Endowment.....	29	32 55	19 29	21	66 30	382 71	21	66 30	382 71	21	66 30	382 71	21	66 30	382 71	21	66 30	382 71		
10 Year Endowment.....	31	104 75	259 66	31	104 75	259 66	31	104 75	259 66	31	104 75	259 66	31	104 75	259 66	31	104 75	259 66		

* Dividend Period.

The company does not issue Annual Dividend policies.
 Dividends in excess of $\text{Hm. } 3\frac{1}{2}\%$ reserve for all periods, 10, 15 and 20 years. In case of surrender the total cash paid would be the sum of the reserve ($\text{Hm. } 3\frac{1}{2}\%$) plus the dividend here shown.

SESSIONAL PAPER No. 8

EQUITABLE LIFE (Canadian Business).

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1947.

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1947.

Plan of Policy.	Year of Issue.																	
	1944.			1941.			1938.			1935.			1932.			1929.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life.....	25	21.49	3.61	25	21.49	4.90	27	22.50	5.20	29	23.74	6.43	25	21.49	54.94	25	20.50	155.85
	35	59.55	7.71	35	59.55	5.71	35	59.55	6.31	37	63.01	9.17	35	59.55	108.51	35	57.10	213.17
	45	59.55	6.23	45	59.55	8.15	43	39.55	9.57	40	33.01	9.17	43	38.11	108.51	43	31.10	346.29
	55	60.72	10.30	55	60.72	12.35	53	60.72	13.37	57	66.84	17.75	55	60.72	176.72	55	61.60	319.94
	20 Pay Life	25	31.83	4.84	25	31.83	6.01	25	31.83	7.27	27	33.84	8.97	21	29.84	88.31	25	28.10	182.53
15 Pay Life	35	38.34	5.98	35	38.34	7.43	35	38.34	8.97	37	41.22	10.83	35	36.11	111.54	35	35.00	242.13
	45	48.32	7.80	45	48.32	10.06	43	48.32	11.50	40	42.22	13.20	49	54.45	139.40	45	46.20	378.19
	55	66.09	11.01	54	64.29	12.80	54	64.29	15.20	57	68.54	17.75	55	60.72	176.72	55	66.60	382.86
	20	41.05	6.06	32	44.34	8.14	41	52.06	12.19	50	61.25	15.20	55	60.72	176.72	55	66.60	382.86
	47	60.11	9.35	43	72.32	13.48	43	72.32	13.48	43	72.32	13.48	43	72.32	13.48	43	72.32	13.48
10 Pay Life....	51	87.12	12.95	51	87.12	12.95	51	87.12	12.95	51	87.12	12.95	51	87.12	12.95	51	87.12	12.95
	25	49.33	5.89	25	49.33	7.93	26	50.60	11.41	33	51.95	16.84	25	49.33	126.43	25	48.70	253.58
	39	53.50	7.33	35	51.31	9.22	30	53.87	12.72	27	55.30	14.29	25	55.30	146.39	35	50.90	301.55
20 Year Endowment	45	57.34	8.80	45	57.34	11.11	41	54.80	12.73	57	75.62	20.20	55	72.06	221.74	55	56.40	324.72
	39	71.08	9.50	31	68.30	11.13	26	68.94	15.41	25	68.82	158.21	25	68.82	158.21	25	68.82	158.21
	43	73.16	10.43	31	68.30	11.13	45	74.41	17.28	35	70.80	171.01	35	70.80	171.01	35	70.80	171.01
15 Year Endowment	27	105.04	12.96	30	104.14	15.98	21	105.81	23.36	21	105.81	23.36	21	105.81	23.36	21	105.81	23.36
	43	104.72	14.07	30	104.72	14.07	50	126.26	29.42	50	126.26	29.42	50	126.26	29.42	50	126.26	29.42

† The cash surrender value in addition to the dividend is the Am 37c reserve.
 ‡ The cash surrender value in addition to the dividend is the Am 47c reserve, which is also the basis for cash values and dividends after the end of the deferred dividend period. The difference between this reserve and the Accurates 47c reserve, the company's basis of valuation, is made up out of general surplus.

EXCELSIOR LIFE

QUARTERLY DIVIDENDS—Cash Dividends per \$1,000 of Insurance Declared on Policies Completing
A QUINQUENNIAL DIVIDEND PERIOD BEGINNING 1917

Five Year Dividend Periods.

Plan of Policy.

Plan of Policy	First Period		Second Period		Third Period		Fourth Period		Fifth Period	
	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd
All Life	\$ cts	cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts
	20	19 00	15 35	34	27 10	34 13	39	18 30	31 70	37 85
	18	13 50	20 80	29	27 10	34 13	39	27 10	34 13	41 85
	20	27 15	19 18	29	32 55	29 71	25	17 87	20 65	25
	37	38 95	26 53	29	32 55	29 71	30	17 87	20 65	25
20 Year Endowment	26	48 65	27 83	22	48 15	40 21	25	17 87	20 65	25
15 Year Endowment	13	53 75	34 15	29	49 20	41 85	25	17 87	20 65	25
15 Year Endowment	19	74 50	42 16	29	49 20	41 85	25	17 87	20 65	25

The company does not receive Annual Dividend bonuses.

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EXCELSIOR LIFE—Continued.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.

Dividend Period.

Plan of Policy.

	*10 Years.						*15 Years.						*20 Years.					
	Age at Issue		Prem.		Div'd		Age at Issue		Prem.		Div'd		Age at Issue		Prem.		Div'd	
			\$	cts.	\$	cts.	\$	cts.			\$	cts.	\$	cts.			\$	cts.
All Life	25	35	21	30	27	95	40	03	51	00	71	37	27	39	19	90	115	73
	46	53	40	30	53	20	90	78	71	37	90	78	44	48	34	75	209	05
	33																	
20 Pay Life																		
15 Pay Life																		
10 Pay Life	27		49	50	60	39												
20 Year Endowment																		
15 Year Endowment																		
10 Year Endowment	28	37	104	50	140	62												
	31	41	100	05	130	73												
	47		100	05	107	44												

*1 Dividends in excess of 10% per cent Reserve. *2 Dividends in excess of 10% per cent reserve, the difference between this reserve and the 10% per cent reserve, the company's loss as at Dec. 31, 1916, having been temporarily made up from unallocated surplus.

GERMANIA LIFE (Continued Business)

ANNUAL DIVIDENDS—Cash Dividends per \$1,000 of Insurance Paid during 1917.

Plan of Policy.

	Year of Issue.					
	1914.			1911.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life		\$ cts.	\$ cts.		\$ cts.	\$ cts.
20 Pay Life	28	21 69	2 76			
10 Pay Life	26	30 63	3 56	34	35 49	5 15
	41	65 93	7 48			

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GREAT WEST LIFE.

Plan of Policy.	ANNUAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1911.										QUINCENTENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINCENTENNIAL DIVIDEND PERIOD DURING 1911.										DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1911.									
	1914.			1911.			1908.			First Period.			Second Period.			Third Period.			15 Years.			20 Years.								
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd						
All Life...	25	20 80	4 15	27	21 00	7 85	25	20 80	20 15	25	20 80	35 25	24	19 20	45 25	25	19 60	273 00	25	19 60	273 00	33	24 73	330 00						
	35	55 30	8 45	37	57 40	15 50	35	57 40	36 55	35	57 40	45 05	33	29 10	52 05	39	29 04	155 00	33	29 04	155 00	46	39 19	532 00						
	45	55 30	8 45	47	55 30	11 60	45	55 30	31 75	45	55 30	36 95	43	34 70	60 65	47	40 83	215 00	46	40 83	215 00									
	51	48 90	7 70	50	46 70	10 10	55	59 30	48 10	54	56 50	82 35																		
20 Pay Life	25	28 50	4 35	25	28 50	6 65	25	28 50	21 20	25	28 50	37 05	24	27 90	64 35	24	27 90	64 35	25	27 90	64 35	25	27 12	345 00						
	34	34 60	5 70	35	35 40	7 70	35	35 40	28 25	35	35 40	49 15	38	35 40	88 30	38	35 40	88 30	35	35 40	88 30	35	35 40	88 30						
	44	44 20	6 65	43	45 40	11 20	43	45 40	35 30	43	45 40	57 30	43	43 40	82 25	43	43 40	82 25	40	43 40	82 25	40	43 40	82 25						
	50	52 60	7 40	56	67 00	13 00	54	60 00	42 44	53	57 30	74 15																		
15 Pay Life	29	37 20	5 80	24	33 60	6 45	25	34 20	24 50	26	34 90	44 25	36	40 55	74 30	26	32 65	157 00	26	32 65	157 00									
	33	66 50	9 15				34	41 30	32 20	35	42 30	57 60	36	40 55	74 30	37	41 58	103 00	36	41 58	103 00									
							45	53 30	39 25	53	66 30	82 95																		
10 Pay Life							34	45 20	31 00																					
							34	55 30	41 55																					
20 Year Endowment	25	47 30	6 20	26	47 30	8 10	25	47 30	30 25	25	47 30	52 90	25	47 20	103 35	25	47 20	103 35	24	47 07	567 00	24	47 07	567 00						
	36	49 80	7 30	35	49 50	9 65	35	49 30	35 35	36	49 80	62 90	37	49 80	62 90	36	49 80	62 90	33	45 73	617 00	33	45 73	617 00						
	40	51 20	7 40				45	54 10	37 50	47	55 60	68 80	45	54 30	104 50															
							52	60 80	38 25	50	58 40	69 35																		
15 Year Endowment	21	64 40	7 25				37	65 10	39 85	32	64 50	63 20				29	65 25	323 00												
	53	66 20	8 85	49	72 90	12 65	35	69 60	43 60	34	66 40	75 50				35	66 50	344 00												
							44	69 70	45 10	44	69 70	45 10				16	71 46	409 00												
10 Year Endowment	31	101 00	11 15				26	100 30	50 25	23	100 10	83 85																		
							40	102 60	58 45	41	102 90	104 55																		

The differences between the reserve and the cash surrender values (where the latter are the lesser) are temporarily made up from unallocated surplus. Basis of Cash Surrender Values.— "All Life" and "15 Pay Life"— Accrued 4% per annum premium. "10 Pay Life"— Accrued 4%.

IMPERIAL LIFE.

QUINQUENNIAL DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Comprising a Quinquennial Dividend Period Ending 1917.

QUINQUENNIAL DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Comprising a Quinquennial Dividend Period Ending 1917.

QUINQUENNIAL DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Comprising a Quinquennial Dividend Period Ending 1917.

QUINQUENNIAL DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Comprising a Quinquennial Dividend Period Ending 1917.

Plan of Policy	Five Year Dividend Periods.											
	First Period			Second Period			Third Period			Fourth Period		
	Age at issue	Prem. \$ cts	Div'd \$ cts	Age at issue	Prem. \$ cts	Div'd \$ cts	Age at issue	Prem. \$ cts	Div'd \$ cts	Age at issue	Prem. \$ cts	Div'd \$ cts
All Life.	25	21 30	18 27	30	19 00	28 44	35	27 35	45 31	40	64 65	104 12
	35	27 95	23 64	34	27 10	41 31	36	27 35	45 31	51	83 33	134 13
	45	38 85	32 73	46	40 30	50 54	45	37 40	59 81	51	83 33	134 13
20 Pay Life	35	60 75	47 39	60	78 20	81 50	54	84 75	79 92	54	55 35	211 40
	25	39 00	22 87	21	27 95	33 27	36	31 85	46 88	29	32 55	125 73
	35	36 95	28 57	31	37 75	56 04	34	31 85	46 88	36	37 75	146 68
15 Pay Life	45	46 95	36 93	51	55 75	65 69	41	38 35	56 96	41	42 35	104 96
	25	32 75	26 02	21	27 95	33 27	36	31 85	46 88	29	32 55	125 73
	35	33 84	24 15	31	37 75	56 04	34	31 85	46 88	36	37 75	146 68
10 Pay Life	45	55 00	41 20	51	57 55	67 49	44	45 35	55 63	44	52 35	197 02
	25	32 75	26 02	21	27 95	33 27	36	31 85	46 88	29	32 55	125 73
	35	33 84	24 15	31	37 75	56 04	34	31 85	46 88	36	37 75	146 68
20 Year Endowm't.	37	60 70	41 63	46	67 40	80 26	33	51 40	74 43	22	64 65	104 12
	25	48 50	39 46	27	45 82	51 91	26	44 50	68 43	24	48 35	164 69
	35	50 55	33 68	32	49 80	53 39	38	47 45	71 10	33	53 75	193 97
15 Year Endowm't.	54	64 75	45 65	55	66 40	71 62	41	51 40	74 43	33	53 75	193 97
	25	63 35	38 67	32	67 75	69 76	26	67 75	69 76	50	59 45	209 48
	35	64 35	41 77	32	67 75	69 76	26	67 75	69 76	35	68 75	220 34
10 Year Endowm't.	56	82 35	54 41	52	77 40	80 26	48	73 75	78 03	45	71 85	241 81
	29	104 50	58 36	36	104 05	155 97	26	104 05	155 97	51	79 55	264 18
	46	108 60	63 80	48	116 50	108 48	38	116 50	108 48	51	79 55	264 18
	55	110 10	69 76	57	117 55	178 93	37	117 55	178 93	51	79 55	264 18

* 1/2 Dividends in excess of H^m 3% reserve. The cash surrender value in addition to the dividend is, for policies issued in 1898 and 1899, actuarial 1/2% reserve, and for subsequent issues H^m 3%.

LONDON LIFE.

Plan of Policy.	Five Year Dividend Periods.														
	1914			First Period			Second Period			Third Period			Fourth Period		
	Age at Issue	Prem.	Div'd \$ cts	Age at Issue	Prem.	Div'd \$ cts	Age at Issue	Prem.	Div'd \$ cts	Age at Issue	Prem.	Div'd \$ cts	Age at Issue	Prem.	Div'd \$ cts
All Life	25	31 20	5 06	27	22 40	25 86	27	22 40	32 05	34	27 10	50 73	32	18 90	30 93
.....	25	27 10	6 07	34	27 10	30 05	32	25 00	36 30	34	40 20	74 34	32	22 60	40 47
.....	45	28 75	8 43	56	60 70	68 24	42	34 90	48 04	46	48 95	92 20	52	36 20	52 25
.....
20 Pay Life	24	29 45	5 68	23	28 90	26 00	26	30 60	39 05	26	30 60	57 44	27	25 50	45 09
.....	32	34 65	6 62	34	36 15	32 76	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	42	43 40	8 30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life .....	.....	.....	.....	27	37 20	30 07	53	68 00	81 72	22	33 85	63 86	.....	.....	.....
.....
20 Year Endowment .....	.....	.....	.....	25	48 50	31 71	24	48 35	54 09	22	48 15	86 62	24	42 20	86 59
.....	.....	.....	.....	33	50 05	35 55	35	51 50	57 53	32	49 80	88 97	30	44 85	88 92
.....	.....	.....	.....	30	39 45	34 57	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment .....	.....	.....	.....	24	66 20	37 70	32	67 75	76 16	36	68 55	119 00	.....	.....	.....
.....	.....	.....	.....	43	70 85	47 67	.....	.....	.....	47	73 05	121 40	.....	.....	.....
.....	.....	.....	.....	52	77 20	61 81	.....	.....	.....	.....	.....	.....	.....	.....	.....

The company commenced to issue Annual Dividend policies in 1914.
 No Deferred Dividend policy has yet completed its dividend period.

MANUFACTURERS LIFE.

General Section.

Plan of Policy.	Five Year Dividend Periods.										Deferred Dividends—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.										DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.																		
	First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		*10 Years.		15 Years.		20 Years.		Age at Issue		Prem. Div'd		Age at Issue		Prem. Div'd		Age at Issue		Prem. Div'd												
	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd											
All Life.....	25	21 30	13 50	26	21 83	17 90	25	21 30	23 05	25	19 50	25 85	25	17 97	28 10	25	19 50	112 00	25	19 50	112 00	33	26 35	89 60	35	26 15	139 00	35	26 15	139 00	43	36 10	129 00	45	37 10	182 00	45	37 10	182 00
20 Pay Life.....	25	30 00	18 65	24	29 45	23 55	25	24 50	37 25	24	25 50	37 25	34	32 50	37 00	34	32 50	148 00	45	35 00	148 00	25	26 05	121 00	25	26 05	121 00	33	23 35	154 00	33	23 35	154 00	46	43 55	212 00	46	43 55	212 00
15 Pay Life.....	27	37 20	21 60	33	42 00	33 85	43	44 55	52 80	43	44 55	52 80	43	44 55	52 80	43	44 55	148 00	45	55 00	148 00	24	46 70	25 55	24	46 70	25 55	43	60 10	38 15	43	60 10	38 15	43	60 10	38 15	43	60 10	38 15
10 Pay Life.....	24	46 70	25 55	42	67 55	52 55	42	67 55	52 55	42	67 55	52 55	42	67 55	52 55	42	67 55	148 00	45	55 00	148 00	25	48 50	21 60	25	48 50	21 60	35	50 55	24 65	34	50 30	39 00	44	54 40	65 50	44	54 40	65 50
20 Year Endowment.	25	48 50	21 60	25	48 50	58 55	24	46 00	65 00	35	47 90	67 30	25	48 50	58 55	24	46 00	65 00	45	66 40	34 60	26	66 75	25 45	26	66 75	25 45	35	68 55	28 50	35	68 55	28 50	47	73 10	33 15	47	73 10	33 15
15 Year Endowment..	26	66 75	25 45	35	68 55	28 50	35	68 55	28 50	35	68 55	28 50	35	68 55	28 50	35	68 55	148 00	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	36	105 60	36 10	36	105 60	36 10	43	108 10	39 40	43	108 10	39 40
10 Year Endowment.	25	103 95	33 90	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	141 00	35	105 60	141 00	35	105 60	141 00	35	105 60	141 00	55	118 75	156 00	55	118 75	156 00	55	118 75	156 00	55	118 75	156 00

*Dividends in excess of Hm 31 per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the Hm 31 and Hm 3 per cent reserves.
 †Dividends in excess of Hm 31 per cent reserves.
 ‡ Dividends in excess of Hm 4 per cent reserves. On policies continued in force the difference between the Hm 4 per cent reserve and the Hm 3 per cent reserve, the company's basis of valuation at December 31, 1917, is made up out of unalloyed surplus.

MANUFACTURERS LIFE—Concluded.

Actuaries' Section

Plan of Policy.	Five Year Dividend Periods.												DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.																													
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			*10 Years.			115 Years.			120 Years.																				
	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd	Age at Issue	Prem. Div'd																		
All Life,	25	21.30	16.05	25	21.30	20.16	35	30.60	41.25	49	43.70	62.20	58	65.00	99.50	35	27.95	02.16	43	36.10	148.00	35	19.50	127.00	36	27.10	178.00	45	37.20	225.00	53	51.90	299.00	25	25.70	139.00	35	33.10	184.00	47	46.20	249.00
20 Pay Life	25	30.00	21.00	25	30.00	27.15	36	37.75	48.50	46	48.30	51.90	44	45.70	44.15	25	35.75	103.00	51	61.20	212.00	25	25.70	139.00	35	33.10	184.00	47	46.20	249.00	25	25.70	139.00	35	33.10	184.00	47	46.20	249.00			
15 Pay Life,	25	36.95	25.75	35	36.95	32.50	45	55.00	65.10	45	55.00	65.10	45	55.00	65.10	23	45.65	73.60	34	42.90	130.00	25	25.70	139.00	35	33.10	184.00	47	46.20	249.00	25	25.70	139.00	35	33.10	184.00	47	46.20	249.00			
10 Pay Life	25	48.50	33.35	28	19.00	39.75	25	48.50	59.90	36	47.70	68.20	36	47.70	68.20	23	45.65	73.60	45	48.25	149.00	24	45.10	219.00	36	47.70	230.00	36	47.70	230.00	24	45.10	219.00	36	47.70	230.00						
20 Year Endowment	35	50.55	37.10	35	50.55	37.10	45	55.05	33.55	52	61.85	55.00	42	70.40	58.10	36	66.75	198.00	35	68.35	207.00	25	66.75	198.00	35	68.35	207.00	25	66.75	198.00	35	68.35	207.00	25	66.75	198.00	35	68.35	207.00			
15 Year Endowment	45	67.75	27.90	45	67.75	27.90	45	71.85	37.15	42	70.40	58.10	42	70.40	58.10	25	104.00	36.40	25	104.00	36.40	25	104.00	36.40	25	104.00	36.40	25	104.00	36.40	25	104.00	36.40	25	104.00	36.40	25	104.00	36.40			
10 Year Endowment	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25	55	114.95	52.25			

The company commenced to issue Annual Dividend policies in June 1916.
 *Dividends in excess of 10% per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the sum of the 10% 3 1/2% and 10% 5% reserves.
 †Dividends in excess of 10% 3 1/2% reserves, the guaranteed cash value.
 ‡Dividends in excess of 10% 4 per cent reserves. On policies continued in force the difference between the 10% 4 per cent reserve and the 10% 3 1/2% per cent reserve, the company's basis of valuation as at December 31, 1917, is made up out of unaffiliated surplus.

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METROPOLITAN LIFE, (Canadian Business).
Ordinary.

ANNUAL DIVIDEND, — CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Plan of Policy.

Year of Issue.

	1911.				1908.				1905.				1902.					
	Age at Issue.		Div'd		Age at Issue.		Div'd		Age at Issue.		Div'd		Age at Issue.		Prem.		Div'd.	
	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts
All Life	25	15 25	1 26	25	17 37	2 03	25	2 03	25	17 75	2 72	25	17 75	3 06	17 75	3 06	17 75	3 06
	35	20 11	1 65	35	22 90	2 41	35	2 41	35	23 40	3 37	35	23 40	3 86	23 40	3 86	23 40	3 86
	45	23 38	2 54	45	27 50	3 57	45	3 57	45	33 32	5 35	45	33 32	6 02	33 32	6 02	33 32	6 02
	55	41 57	5 54	55	50 79	7 77	55	7 77	55	51 59	9 72	55	51 59	10 94	51 59	10 94	51 59	10 94
20 Pay Life	25	24 42	3 19	25	25 35	4 09	25	25 35	25	25 91	5 89	25	25 91	6 01	25 91	6 01	25 91	6 01
	35	29 76	3 28	35	30 83	5 06	35	31 51	35	31 51	6 55	35	31 51	7 44	31 51	7 44	31 51	7 44
	45	38 24	3 52	45	39 45	5 63	45	40 33	45	40 33	7 48	45	40 33	8 55	40 33	8 55	40 33	8 55
	55	53 35	5 35	55	54 79	7 84	55	56 01	55	56 01	10 17	55	56 01	11 35	56 01	11 35	56 01	11 35
15 Pay Life	25	29 44	4 23	25	30 05	5 60	25	30 73	25	30 73	7 11	25	30 73	8 11	30 73	8 11	30 73	8 11
	35	35 69	4 32	35	36 36	5 94	35	37 19	35	37 19	7 83	35	37 19	9 02	37 19	9 02	37 19	9 02
	45	45 19	4 54	45	45 83	6 38	45	46 87	45	46 87	8 72	45	46 87	10 18	46 87	10 18	46 87	10 18
	55	69 71	6 15	55	61 29	8 19	55	62 68	55	62 68	11 06	55	62 68	12 73	62 68	12 73	62 68	12 73
10 Pay Life	25	39 75	6 21	25	40 85	8 47	25	40 85	25	40 85	10 43	25	40 85	11 99	40 85	11 99	40 85	11 99
	35	46 03	7 22	35	47 26	9 19	35	48 14	35	48 14	11 52	35	48 14	13 40	48 14	13 40	48 14	13 40
	45	60 04	8 04	45	61 55	10 55	45	63 11	45	63 11	13 55	45	63 11	15 66	63 11	15 66	63 11	15 66
	55	78 08	7 59	55	79 49	11 52	55	81 55	55	81 55	15 55	55	81 55	17 50	81 55	17 50	81 55	17 50
20 Year Endowment	25	41 86	3 63	25	43 05	6 05	25	44 04	25	44 04	8 43	25	44 04	10 10	44 04	10 10	44 04	10 10
	35	43 12	3 89	35	44 13	6 13	35	45 13	35	45 13	8 53	35	45 13	10 40	45 13	10 40	45 13	10 40
	45	46 65	4 44	45	47 39	6 41	45	48 47	45	48 47	8 86	45	48 47	10 40	48 47	10 40	48 47	10 40
	55	57 03	5 60	55	57 43	7 21	55	58 74	55	58 74	9 83	55	58 74	11 29	58 74	11 29	58 74	11 29
15 Year Unbournant	25	58 12	5 13	25	60 09	8 94	25	61 46	25	61 46	12 41	25	61 46	14 79	61 46	14 79	61 46	14 79
	35	59 13	5 37	35	60 91	8 99	35	62 30	35	62 30	12 57	35	62 30	14 86	62 30	14 86	62 30	14 86
	45	61 85	5 88	45	63 31	9 16	45	64 75	45	64 75	12 68	45	64 75	15 07	64 75	15 07	64 75	15 07
	55	70 03	6 91	55	71 05	9 70	55	72 67	55	72 67	13 34	55	72 67	15 77	72 67	15 77	72 67	15 77
10 Year Endowment	25	91 53	8 55	25	95 10	15 23	25	95 10	25	95 10	15 23	25	95 10	17 50	95 10	17 50	95 10	17 50
	35	94 36	9 28	35	97 43	15 59	35	97 43	35	97 43	15 59	35	97 43	18 17	97 43	18 17	97 43	18 17
	45	94 33	9 28	45	103 21	15 83	45	103 21	45	103 21	15 83	45	103 21	18 17	103 21	18 17	103 21	18 17
	55	100 72	10 23	55	103 21	15 83	55	103 21	55	103 21	15 83	55	103 21	18 17	103 21	18 17	103 21	18 17

MUTUAL LIFE OF CANADA

ANNUAL DIVIDENDS — CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.

Plan of Policy.	Five Year Dividend Periods.																	
	Year of Issue.			First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prém.	Div'd	Age at Issue	Prém.	Div'd	Age at Issue	Prém.	Div'd	Age at Issue	Prém.	Div'd	Age at Issue	Prém.	Div'd	Age at Issue	Prém.	Div'd
All Life	25	\$ 21 00	5 43	23	20 00	32 59	25	21 00	32 59	25	21 00	37 32	25	19 40	40 33	25	18 40	45 03
	35	27 80	6 04	35	27 00	32 42	35	27 80	42 94	35	27 80	50 14	35	26 00	56 24	35	24 84	62 28
	45	38 80	8 37	45	36 10	42 70	45	38 80	60 93	45	38 80	71 90	45	38 40	86 45	45	36 64	97 20
	55	57 80	13 05	55	57 80	15 50	55	57 80	94 53	55	57 80	110 98	55	56 50	129 17	54	53 68	143 08
	65	78 60	18 28	65	78 60	21 07	65	78 60	40 17	65	78 60	46 93	65	78 60	48 29	65	78 60	51 21
20 Year Life	25	26 80	6 41	25	26 80	25 96	25	26 80	25 96	25	26 80	25 96	25	26 80	25 96	25	26 80	25 96
	35	46 45	8 70	35	46 45	33 46	35	46 45	33 46	35	46 45	33 46	35	46 45	33 46	35	46 45	33 46
	45	66 45	13 13	45	66 45	15 77	45	66 45	15 77	45	66 45	15 77	45	66 45	15 77	45	66 45	15 77
15 Year Life	22	83 55	5 35	28	37 60	7 63	28	34 15	43 87	21	31 90	50 16	23	Pr'd-up	43 89	26	Pr'd-up	52 39
	35	43 35	6 99	36	44 30	9 11	34	42 45	55 14	34	42 45	55 14	34	42 45	55 14	35	42 45	55 14
	55	44 40	7 27	58	58 65	12 87	41	49 40	65 36	44	53 00	84 17	45	72 74	42	76 16	51	
10 Year Life	24	46 20	6 25	25	47 05	8 59	27	48 95	58 43	27	48 95	58 43	27	48 95	58 43	27	48 95	58 43
	34	56 35	7 78	36	57 75	10 94	30	52 00	39 01	33	55 20	66 30	33	55 20	66 30	33	55 20	66 30
	46	73 15	10 86	51	82 90	16 29	47	74 85	91 98	47	74 85	91 98	47	74 85	91 98	47	74 85	91 98
20 Year Endowment	25	48 15	7 20	25	48 15	9 36	25	47 90	38 97	25	48 15	60 03	25	47 15	69 57	25	47 15	69 57
	35	50 20	7 96	35	50 20	10 12	35	50 20	43 30	35	50 20	62 73	35	50 20	81 23	35	50 20	100 16
	45	54 60	9 38	46	55 35	12 65	46	55 35	52 91	43	53 35	71 04	42	52 30	80 54	46	52 00	93 00
15 Year Endowment	25	66 00	8 94	26	66 15	12 11	27	66 30	79 22	28	65 40	93 26	28	65 40	93 26	28	65 40	93 26
	35	77 20	9 63	35	77 20	12 71	35	77 20	12 71	35	77 20	12 71	35	77 20	12 71	35	77 20	12 71
	55	80 10	14 39	56	80 10	17 47	48	73 10	63 94	45	71 80	89 07	45	72 25	101 17	45	72 25	101 17
10 Year Endowment	24	102 80	12 61	36	104 50	18 28	23	102 75	117 32	23	102 75	117 32	23	102 75	117 32	23	102 75	117 32
	35	107 00	14 35	50	109 55	125 60	50	109 55	125 60	50	109 55	125 60	50	109 55	125 60	50	109 55	125 60
	45	113 75	17 16	55	113 75	17 16	55	113 75	17 16	55	113 75	17 16	55	113 75	17 16	55	113 75	17 16

The Company did not issue Annual Dividend policies from July 1891 to Jan. 1911.

MUTUAL LIFE OF CANADA—Continued

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.

Plan of Policy.

Dividend Period.

15 Years.

20 Years.

25 Years.

	15 Years.		20 Years.		25 Years.	
	Age at Issue.	Div'd \$ cts.	Age at Issue.	Div'd \$ cts.	Age at Issue.	Div'd \$ cts.
All Life	21	19 10	21	19 10	21	19 40
	37	29 55	37	35 26	37	35 26
	45	38 80	45	45 48	45	45 48
	58	66 45	58	83 80	58	83 80
20 Pay Life	25	28 85	25	28 85	25	28 85
	34	35 20	34	42 80	34	42 80
	42	42 80	42	50 35	42	50 35
	50	53 90	50	63 55	50	63 55
15 Pay Life	25	34 40	25	34 40	25	34 40
	34	41 70	34	49 25	34	49 25
	43	51 70	43	60 55	43	60 55
	56	74 80	56	87 00	56	87 00
10 Pay Life	49	78 45	49	78 45	49	78 45
	58	85 80	58	94 60	58	94 60
	67	95 80	67	105 00	67	105 00
20 Year Endowment	25	47 10	25	47 10	25	47 10
	35	59 60	35	69 00	35	69 00
	45	74 25	45	84 45	45	84 45
15 Year Endowment	25	64 95	25	64 95	25	64 95
	35	79 30	35	89 70	35	89 70
	45	90 30	45	101 70	45	101 70
	54	98 15	54	114 30	54	114 30

¹Cash surrender value is the full 100 per cent reserve.

²Dividends in excess of 100 (5) 33 per cent reserves. A surrender charge of difference between 100 (5) 33 per cent and Actuarial 4 per cent reserves is made. The company does not issue 10 year Deferred Dividend policies.

ABSTRACT OF STATEMENTS

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SESSIONAL PAPER No. 8

MUTUAL LIFE OF NEW YORK (Canadian Business).

ANNUAL DIVIDENDS—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Year of Issue.

Plan of Policy.

Age at Issue	1914.		1911.		1908.		1905.		1902.	
	Prém.	Div'd	Prém.	Div'd	Prém.	Div'd	Prém.	Div'd	Prém.	Div'd
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
25	21 49	4 24	21 49	4 63	21 49	5 07	21 34	5 26	21 34	6 09
35	28 11	5 38	28 11	6 17	28 11	6 81	27 88	7 24	27 88	8 05
45	39 33	7 89	39 33	8 76	39 55	9 68	39 36	10 15	39 36	11 25
55	69 72	12 07	66 72	13 30	60 72	14 53	60 82	15 11	60 82	16 60
25	31 83	5 65	31 83	6 48	31 83	7 40	30 95	7 58	30 25	8 59
35	38 34	6 99	38 34	8 01	38 34	9 13	36 57	9 38	35 35	10 61
45	48 52	9 13	48 52	10 38	48 52	11 74	47 42	12 07	47 42	13 39
55	66 69	12 90	66 69	14 30	66 69	15 94	66 30	16 29	66 30	18 39
25	38 35	6 55	38 35	7 65	38 35	8 88	35 99	8 93	35 99	10 21
35	45 91	8 03	45 91	9 30	45 91	10 75	43 65	10 90	43 65	12 53
45	57 16	10 31	57 16	11 81	57 16	13 42	55 33	13 97	55 33	15 92
55	75 66	14 13	75 66	16 62	73 66	18 66	74 71	18 61	74 71	21 96
25	51 67	8 38	51 67	10 64	51 67	11 96	49 19	12 05	49 19	13 61
35	61 52	10 17	61 52	12 17	61 52	14 39	58 45	14 35	58 45	16 48
45	72 57	12 59	72 57	15 29	72 57	17 94	66 66	17 45	66 66	19 53
55	90 60	17 03	86 66	19 80	80 66	23 03	80 66	23 03	80 66	26 62
25	49 19	7 28	49 19	8 90	50 53	10 03	50 18	10 26	50 18	11 21
35	51 47	8 22	51 47	9 84	52 47	11 23	52 47	11 46	52 47	12 53
45	56 69	9 89	56 69	11 82	57 82	13 94	57 03	14 37	57 03	15 82
55	70 23	13 23	70 23	14 89	70 51	16 50	70 51	17 55	70 51	19 71
25	66 64	9 21	66 64	11 59	66 64	13 55	65 55	14 43	65 55	16 25
35	68 74	10 17	68 74	12 59	68 82	14 43	68 74	15 25	68 74	17 14
45	73 21	11 83	73 21	14 10	74 44	16 05	74 44	17 05	74 44	18 55
55	84 53	14 97	84 53	17 29	85 21	19 55	85 21	21 29	85 21	24 49
25	102 32	13 15	102 32	17 09	106 22	25 41	106 22	25 41	106 22	28 96
35	104 40	13 55	104 40	18 13	107 70	25 87	107 70	25 87	107 70	29 84
45	108 41	15 04	108 41	19 80	110 94	26 81	110 94	26 81	110 94	30 83
55	118 00	19 63	118 00	22 30	119 64	28 96	119 64	28 96	119 64	34 49

SESSIONAL PAPER No. 8

MUTUAL LIFE AND CITIZENS' (Canadian Business.)

Plan of Policy.

ANNUAL DIVIDENDS—
CASH DIVIDENDS PER
\$1,000 INSURANCE
IN FORCE DURING THE
YEAR 1917.

Year of Issue 1914

Age at Issue.	Year of Issue 1914	
	Prem.	Div'd.
	\$	cts.
35	27 80	5 55
40	34 75	7 35
45	43 75	8 70
50	60 65	
30	33 20	4 80
35	37 05	5 40
39	40 70	6 00
46	48 75	7 20
27	50 10	7 00
34	51 30	7 00
35	51 55	7 00
42	54 05	8 06
39	69 80	8 13
55	112 20	11 40

All Life
 20 Pay Life.....
 20 Year Endowment.....
 15 Year Endowment
 10 Year Endowment.....

NATIONAL LIFE.

	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE HELD ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.		DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE HELD ON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.	
	Prem.	Div'd	Prem.	Div'd
Age at Issue				
36	28 75	15 20		
41	31 00	18 00		
51	48 00	21 00		
26	30 55	17 16		
39	40 35	20 70		
44	45 60	23 55		
30	39 50	19 41		
39	49 35	20 53		
46	55 15	23 61		
41	105 23	72 41		
45	107 32	82 09		

Plan of Policy.	Five Year Dividend Period		Dividend Period.	
	Prem.	Div'd	Prem.	Div'd
Age at Issue				
36	28 75	15 20		
41	31 00	18 00		
51	48 00	21 00		
26	30 55	17 16		
39	40 35	20 70		
44	45 60	23 55		
30	39 50	19 41		
39	49 35	20 53		
46	55 15	23 61		
41	105 23	72 41		
45	107 32	82 09		

	*10 Years.		*15 Years.	
	Prem.	Div'd	Prem.	Div'd
Age at Issue				
36	28 75	15 20		
41	31 00	18 00		
51	48 00	21 00		
26	30 55	17 16		
39	40 35	20 70		
44	45 60	23 55		
30	39 50	19 41		
39	49 35	20 53		
46	55 15	23 61		
41	105 23	72 41		
45	107 32	82 09		

*The cash value in event of surrender at the end of the dividend period is the full (10 m 3) reserve in addition to the above dividend.

ABSTRACT OF STATEMENTS

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SESSIONAL PAPER No. 8

NEW YORK LIFE (Canadian Business)

Plan of Policy.	ANNUAL DIVIDENDS—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.										QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON THE BASIS OF A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.										DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES WHICH HAVE DEFERRED DIVIDEND PERIODS.									
	1914.					1911.					1908.					Third Period					Five Year Dividend Period.					120 Years.				
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life	25	21 40	3 20	25	21 40	3 94	25	21 49	4 31	25	21 90	39 17	25	21 40	121 02	25	20 50	20 50	25	21 40	128 20	35	27 10	166 70	25	20 50	20 50	25	21 40	166 70
	35	28 11	4 74	35	28 11	5 55	35	28 30	5 55	35	28 30	53 55	35	28 11	128 20	35	27 10	166 70	35	28 11	150 41	45	39 10	246 22	35	27 10	166 70	45	39 10	246 22
	45	30 33	5 45	45	30 33	6 55	45	30 55	6 55	45	31 50	83 90	45	30 33	150 41	45	29 55	150 41	45	30 33	150 41	55	60 72	237 50	45	29 55	150 41	55	60 72	237 50
	55	39 72	10 25	55	39 72	11 31	55	39 72	12 35	55	40 72	12 35	55	39 72	237 50	55	39 72	237 50	55	39 72	237 50	55	60 72	344 37	55	39 72	237 50	55	60 72	344 37
20 Pay Life	25	31 83	4 80	25	31 83	5 61	25	31 83	6 42	25	31 83	6 42	25	31 83	146 27	25	28 10	175 74	25	31 83	146 27	35	35 00	205 36	25	28 10	175 74	35	35 00	205 36
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89	35	38 34	7 89	35	38 34	136 46	35	35 00	205 36	35	38 34	136 46	45	40 50	250 36	35	35 00	205 36	45	40 50	250 36
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11	45	46 20	52 03	45	48 52	180 25	45	45 50	240 36	45	48 52	180 25	55	69 60	352 49	45	45 50	240 36	55	69 60	352 49
	55	60 69	11 00	55	60 69	12 29	55	60 69	13 62	55	60 69	13 62	55	60 69	240 36	55	60 69	240 36	55	60 69	240 36	55	69 60	352 49	55	60 69	240 36	55	69 60	352 49
15 Pay Life	25	38 35	5 71	25	38 35	6 67	25	38 35	7 74	25	38 35	7 74	25	38 35	159 83	25	33 10	162 08	25	38 35	159 83	35	41 00	189 38	25	33 10	162 08	35	41 00	189 38
	35	45 91	6 98	35	45 91	8 15	35	45 91	9 41	35	45 91	9 41	35	45 91	175 03	35	41 00	189 38	35	45 91	175 03	45	53 40	265 88	35	41 00	189 38	45	53 40	265 88
	45	57 16	8 94	45	57 16	10 35	45	57 16	11 99	45	57 16	11 99	45	57 16	205 56	45	53 40	265 88	45	57 16	205 56	55	75 66	297 70	45	53 40	265 88	55	75 66	297 70
	55	75 66	12 14	55	75 66	13 78	55	75 66	15 52	55	75 66	15 52	55	75 66	297 70	55	75 66	297 70	55	75 66	297 70	55	75 66	297 70	55	75 66	297 70	55	75 66	297 70
10 Pay Life	25	51 67	7 40	25	51 67	8 85	25	51 67	9 04	25	51 67	9 04	25	51 67	139 63	25	43 50	120 64	25	51 67	139 63	35	53 00	198 27	25	43 50	120 64	35	53 00	198 27
	35	61 55	8 55	35	61 55	10 20	35	61 55	12 64	35	61 55	12 64	35	61 55	155 17	35	53 00	198 27	35	61 55	155 17	45	69 00	288 27	35	53 00	198 27	45	69 00	288 27
	45	71 22	11 25	45	71 22	13 55	45	71 22	15 70	45	71 22	15 70	45	71 22	184 58	45	69 00	288 27	45	71 22	184 58	55	93 00	415 05	45	69 00	288 27	55	93 00	415 05
	55	99 66	14 81	55	99 66	17 28	55	99 66	20 06	55	99 66	20 06	55	99 66	240 06	55	93 00	415 05	55	99 66	240 06	55	93 00	415 05	55	93 00	415 05	55	93 00	415 05
20 Year Endowment	25	49 33	6 06	25	49 33	7 47	25	49 33	9 04	25	49 33	9 04	25	49 33	62 50	25	48 70	62 50	25	49 33	62 50	35	50 90	75 17	25	48 70	62 50	35	50 90	75 17
	35	51 91	7 26	35	51 91	8 67	35	51 91	10 23	35	51 91	10 23	35	51 91	75 09	35	50 90	75 09	35	51 91	75 09	45	56 40	81 45	35	50 90	75 09	45	56 40	81 45
	45	57 34	8 57	45	57 34	10 39	45	57 34	12 51	45	57 34	12 51	45	57 34	90 34	45	56 40	90 34	45	57 34	90 34	55	63 40	78 52	45	56 40	90 34	55	63 40	78 52
	55	70 81	11 79	55	70 81	13 55	55	70 81	14 75	55	70 81	14 75	55	70 81	106 50	55	63 40	106 50	55	70 81	106 50	55	63 40	78 52	55	63 40	78 52	55	63 40	78 52
15 Year Endowment	25	66 87	7 63	25	66 87	9 71	25	66 87	12 63	25	66 87	12 63	25	66 87	126 63	25	70 80	126 63	25	66 87	126 63	35	79 50	248 61	25	66 87	126 63	35	79 50	248 61
	35	69 52	9 12	35	69 52	11 19	35	69 52	13 51	35	69 52	13 51	35	69 52	151 51	35	70 80	151 51	35	69 52	151 51	45	85 21	263 40	35	69 52	151 51	45	85 21	263 40
	45	74 48	11 15	45	74 48	13 21	45	74 48	15 51	45	74 48	15 51	45	74 48	183 36	45	79 50	183 36	45	74 48	183 36	55	95 16	338 39	45	74 48	183 36	55	95 16	338 39
	55	85 98	14 11	55	85 98	16 13	55	85 98	18 36	55	85 98	18 36	55	85 98	211 55	55	85 21	211 55	55	85 98	211 55	55	85 21	263 40	55	85 98	211 55	55	85 21	263 40
10 Year Endowment	25	102 73	10 36	25	102 73	12 96	25	102 73	15 25	25	102 73	15 25	25	102 73	181 15	25	111 03	181 15	25	102 73	181 15	35	121 45	233 12	25	102 73	181 15	35	121 45	233 12
	35	106 37	12 96	35	106 37	15 53	35	106 37	19 29	35	106 37	19 29	35	106 37	211 55	35	111 03	211 55	35	106 37	211 55	45	135 82	245 45	35	106 37	211 55	45	135 82	245 45
	45	111 03	15 82	45	111 03	19 25	45	111 03	23 12	45	111 03	23 12	45	111 03	261 45	45	121 45	261 45	45	111 03	261 45	55	151 55	283 12	45	111 03	261 45	55	151 55	283 12
	55	121 45	19 53	55	121 45	22 91	55	121 45	26 80	55	121 45	26 80	55	121 45	306 80	55	121 45	306 80	55	121 45	306 80	55	151 55	283 12	55	121 45	306 80	55	151 55	283 12

The company did not issue annual dividend policies for many years prior to 1916. Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality and 3% interest. There is no change in the basis of the Cash Surrender Values at the end of the deferred dividend period. Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality with 3% interest under ordinary Life Policies, and on the Actuarial Experience Table of Mortality with 4% interest under all other forms of policies. There is no change in the basis of the Cash Surrender Values after the deferred dividend period, but the basis of reserve is Am 3%. Where the reserve is in excess of the cash value, the difference is made up out of a fund accumulated during the dividend period, based on the past experience of the Company, to cover the cost of the Option of continuing assurance after the completion of the dividend period.

NORTH AMERICAN LIFE.

Plan of Policy.	Five Year Dividend Periods																													
	First Period			Second Period			Third Period			Fourth Period			Fifth Period			*10 Years.			15 Years			20 Years.								
	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd
All Life.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	25	21 30	16 02	31	24 90	21 69	34	24 35	32 23	27	19 95	32 24	34	24 35	32 23	27	19 95	32 24	20	19 00	87 00	25	19 05	89 16	35	26 25	150 49	41	32 55	208 49
	55	27 95	19 34	41	33 70	27 94	49	45 20	62 24	56	60 00	90 00	56	60 00	90 00	56	60 00	90 00	44	37 45	148 00	51	49 35	413 09	57	63 55	247 00	51	49 35	413 09
20 Pay Life		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	25	30 00	15 88	26	30 60	23 61	24	29 45	47 01	34	36 15	28 66	36	37 75	37 06	34	36 15	28 66	24	29 45	47 01	34	36 15	28 66	36	37 75	37 06	34	36 15	28 66
	45	46 95	25 60	34	36 15	28 66	36	37 75	37 06	34	36 15	28 66	36	37 75	37 06	34	36 15	28 66	36	37 75	37 06	34	36 15	28 66	36	37 75	37 06	34	36 15	28 66
15 Pay Life		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	24	35 16	14 57	29	38 75	16 77	34	42 78	20 44	39	47 01	24 35	44	53 75	37 06	49	62 24	47 01	56	60 00	90 00	56	60 00	90 00	56	60 00	90 00	56	60 00	90 00
	29	38 75	16 77	34	42 78	20 44	39	47 01	24 35	44	53 75	37 06	49	62 24	47 01	56	60 00	90 00	56	60 00	90 00	56	60 00	90 00	56	60 00	90 00	56	60 00	90 00
10 Pay Life		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	25	48 50	28 36	31	49 60	42 78	38	53 75	43 98	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37
	45	59 49	31 04	43	53 75	43 98	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37	43	53 75	74 37
20 Year Endowment		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	24	66 50	34 45	29	67 25	55 71	34	68 10	35 00	34	68 10	35 00	34	68 10	35 00	34	68 10	35 00	27	66 90	230 00	27	66 90	230 00	27	66 90	230 00	27	66 90	230 00
	34	68 10	35 00	29	67 25	55 71	34	68 10	35 00	34	68 10	35 00	34	68 10	35 00	34	68 10	35 00	27	66 90	230 00	27	66 90	230 00	27	66 90	230 00	27	66 90	230 00
15 Year Endowment		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	42	70 40	35 48	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23
	56	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23	45	82 35	38 23
10 Year Endowment		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	27	104 20	148 00	27	104 20	148 00	27	104 20	148 00	27	104 20	148 00
	35	105 95	44 46	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	19	103 65	43 94	27	104 20	148 00	27	104 20	148 00	27	104 20	148 00	27	104 20	148 00

The company does not issue Annual Dividend policies.
 *10 Dividends in excess of Him 3% reserve which is also the basis of cash surrender value and reserve at and after the completion of the dividend period. Under 10 year dividend Policies there is an additional reserve held to provide for the guarantee at the end of the 20th year of the Him 3% reserve. This excess reserve is paid in addition to the Him 3% reserve upon surrender at the end of the 10th year.

SESSIONAL PAPER No. 8

NORTH BRITISH AND MERCANTILE. (Canadian Business).

QUINQUENNIAL DIVIDENDS—CASH VALUE OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1915).

Five Year Dividend Periods

Plan of Policy.

	First Period.		Second Period.		Fourth Period.	
	Age at Issue	Prem. Div'd.	Age at Issue	Prem. Div'd.	Age at Issue	Prem. Div'd.
All Life.....		\$ cts	\$ cts	\$ cts	\$ cts	\$ cts
20 Pay Life	38}	32 36	7 90	45	36 40	13 82
47	46 99	11 56	42	41 26	12 86	32
20 Year Endowment	42	53 50	14 43	53	77 29	21 64
15 Year Endowment						

20 Year Endowment
15 Year Endowment

NORTHERN LIFE.

	QUINQUENNIAL DIVIDENDS — CASH DIVIDENDS PER \$1,000 — POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.				DEFERRED DIVIDENDS — CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.							
	Five Year Dividend Period				Dividend Period							
	Fourth Period				10 Years.		15 Years.		20 Years.			
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life	36	10 20	8 11	29	30 00	48 52	35	25 30	58 53	50	44 65	103 70
	34	24 40	10 11	35	25 30	58 53	35	25 30	58 53	50	44 65	103 70
	34	29 80	12 63	40	29 80	12 63	25	24 95	57 94	35	31 95	74 20
20 Pay Life	34	Pay-up	26 46	45	53 80	84 03	15	42 65	95 95			
15 Pay Life	20	Pay-up	19 63	31	52 85	49 49						
20 Year Endowment				23	65 25	68 98	24	43 70	67 06	35	45 95	71 14
15 Year Endowment				35	67 80	70 69	35	45 95	71 14	41	50 00	62 68
10 Year Endowment				35	80 70	84 05	50	55 50	85 94			

*The Cash values were the Hm. 31% reserves. Such policies as were continued in force after the completion of the dividend period were valued on Om (5) 3 1/2% basis.
 †The Cash Surrender Values were reserves by Combined Experience Table with 4%. Reserve held on Policies continued in force after completion of dividend period was Om (5) 3 1/2%.
 the difference being made-up from unallocated surplus

SESSIONAL PAPER No. 8

PHOENIX ASSURANCE COMPANY (Canadian Business).

Plan of Policy.	DEFERRED DIVIDENDS — CASH VALUE OF REVER- SUSARY BONDS DECLARED AT 31 DECEMBER, 1916, UPON BRITISH EMPIRE POLICIES COMPLET- ING THEIR DEFERRED DIVIDEND PERIOD IN 1917.														
	First Period.					Second Period					Dividend Period.				
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	
All Life.....	24	21 50	14 79	26	22 30	17 38	25	19 40	94 00	25	19 40	94 00	25	19 40	94 00
	35	27 90	19 30	35	27 90	21 72	32	23 42	95 00	32	23 42	95 00	32	23 42	95 00
	44	36 80	24 07	48	42 20	32 43									
	56	57 45	35 56												
20 Pay Life	25	22 15	15 16	29	34 00	18 96	32	30 20	73 50	32	30 20	73 50	32	30 20	73 50
	35	37 75	19 30	33	39 45	20 75	37	35 32	124 20	37	35 32	124 20	37	35 32	124 20
	41	42 55	22 24	46	47 60	30 32									
15 Pay Life	24	38 40	14 79	25	38 55	16 96	42	51 10	94 50	42	51 10	94 50	42	51 10	94 50
	32	43 15	17 83	35	45 40	21 72									
	40	53 05	24 11	43	58 05	28 32									
	50	61 15	29 32												
10 Pay Life				50	80 40	34 55									
20 Year Endowment	27	49 75	33 97	27	49 75	43 42									
	39	54 00	34 88												
	42	53 20	35 00												
15 Year Endowment	25	67 25	43 19	47	71 75	56 70									
				55	78 35	57 45									

†The cash values in addition to the above bonuses are as follows —
Life Policy: 1% of Out 3% reserve, increasing by 1% for each year attained over age 70.
10 Year Endowment: 1% of Out 4% value of equivalent Paid-up Policy, an additional 1% given for each year attained over 50 up to age 60.
15 Year Endowment: 1% of Out 4% value of equivalent Paid-up Policy; percentage increased when policy matures in less than 10 years by additional 1% for each year nearer maturity.

ROYAL INSURANCE (Canadian Business).

QUINQUENNIAL DIVIDENDS—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES OF \$75 PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ADJUSTMENT (1914).

Five Year Dividend Periods.

Plan of Policy.

	First Period.						Second Period.						Third Period.					
	Age at Issue		Div'd		Age at Issue		Div'd		Age at Issue		Div'd		Age at Issue		Div'd.			
	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts		
All Life	23	21 08	20 25	25	22 08	23 63	22 08	23 63	25	22 08	23 63	22 08	23 63	25	22 08	23 63		
	35	24 92	28 12	35	28 92	30 00	28 92	30 00	35	28 92	30 00	28 92	30 00	35	28 92	30 00		
	45	37 26	35 62	45	37 26	37 13	37 26	37 13	45	37 26	37 13	37 26	37 13	45	37 26	37 13		
	52½	49 42	41 62	55	55 26	47 25	55 26	47 25	55	55 26	47 25	55 26	47 25	55	55 26	47 25		
20 Pay Life	35	32 00	31 75	35	32 00	35 50	32 00	35 50	35	32 00	35 50	32 00	35 50	25	33 50	25 88		
	50	38 50	28 12	55	30 34	33 50	30 34	33 50	55	30 34	33 50	30 34	33 50	55	30 34	33 50		
	45	40 33	35 62	45	47 34	40 87	47 34	40 87	45	40 33	35 62	47 34	40 87	45	40 33	35 62		
	55½	64 13	48 00	55½	64 13	48 00	64 13	48 00	55½	64 13	48 00	64 13	48 00	55½	64 13	48 00		
16 Pay Life	28	40 50	22 87	44½	54 00	39 75	44½	54 00	39 75	44½	54 00	39 75	44½	54 00	39 75	44½		
10 Pay Life	26½	51 16	43 12	25½	40 54	53 25	40 54	53 25	26½	51 16	43 12	40 54	53 25	26	49 58	55 50		
20 Year Endowment	35½	51 50	42 37	35	51 34	53 63	51 34	53 63	35½	51 50	42 37	51 34	53 63	35	51 34	53 63		
	45½	56 00	41 25	43	55 00	52 88	55 00	52 88	45½	56 00	41 25	55 00	52 88	43	55 00	52 88		

SESSIONAL PAPER No. 8

SOVEREIGN LIFE.

	ANNUAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING YEAR 1917												QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917	
	Year of Issue.						Five Year Dividend Period.							
	1914.		1911.		1908.		1914.		1911.		1908.			First Periods.
Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts.
All Life.....	52	58 35	5 58	52	58 35	7 04	52	58 35	7 04	52	58 35	42	34 55	23 00
Endowment at age 75—Continuous Premiums	25	32 50	4 28	25	32 50	4 28	25	32 50	4 28	25	32 50	31	33 92	5 03
Endowment at age 75—20 Premiums.....	51	59 30	5 37	34	38 55	5 11	34	38 55	5 11	34	38 55			

Plan of Policy.

STANDARD LIFE (CANADIAN BUSINESS)

(DEFERRED DIVIDENDS—STANDARD VALUES OF REVERSIONARY BONUSES BEING \$1,000 OR THEREABOUTS DECLARED UPON DEFERRED BONDS FOR THE COMPLETION OF QUINQUENNIAL PERIODS BEGINNING NOV. 15, 1916 AND NOV. 15, 1917.

*CASH VALUES OF REVERSIONARY BONDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917, ASSUMING ENTRY AT BEGINNING OF A QUINQUENNIAL PERIOD.

Plan of Policy.

Five Year Dividend Periods.

Dividend Period

	First Period			Second Period			Third Period			Fourth Period			Fifth Period			15 Years			20 Years		
	Age at Issue	Prom.	Div'd	Age at Issue	Prom.	Div'd	Age at Issue	Prom.	Div'd	Age at Issue	Prom.	Div'd	Age at Issue	Prom.	Div'd	Age at Issue	Prom.	Div'd	Age at Issue	Prom.	Div'd
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
All Life	25	21 50	25 20	25	21 50	27 52	25	19 84	85 68	25	21 50	43 14	25	19 84	66 42						
	35	27 90	30 82	35	27 90	34 47	35	26 24	106 88	35	27 90	29 45	35	26 24	78 89						
	45	37 30	38 32	45	37 30	42 75	45	36 40	86 25	45	37 30	36 40	45	36 40	93 84						
20 Pay Life	25	32 10	25 20	25	32 10	27 82	25	27 36	66 50	25	27 36	55 68	25	27 36	66 42						
	35	38 50	30 82	35	38 50	34 47	35	33 83	70 25	35	33 83	106 88	35	33 83	78 89						
	45	47 00	38 32	45	47 00	42 75	45	42 83	86 25	45	42 83	86 25	45	42 83	93 84						
10 Pay Life	25	38 70	25 20	25	38 70	27 82	25	32 64	66 50	25	32 64	65 68	25	32 64	66 42						
	35	46 00	30 82	35	46 00	34 47	35	36 37	40 25	35	36 37	106 88	35	36 37	78 89						
	45	55 40	38 32	45	55 40	42 74	45	49 14	86 25	45	49 14	86 25	45	49 14	93 84						
20 Year Endowment	25	52 30	25 20	25	52 30	27 82	25	42 04	66 50	25	42 04	85 68	25	42 04	66 42						
	35	61 90	30 82	35	61 90	34 47	35	51 39	70 25	35	51 39	106 88	35	51 39	78 89						
	45	73 80	38 32	45	73 80	42 75	45	63 58	86 25	45	63 58	86 25	45	63 58	93 84						
15 Year Endowment	25	49 80	47 58	25	49 80	37 37	25	47 19	137 50	25	47 19	137 50	25	47 19	201 59						
	35	51 80	48 25	35	51 80	38 12	35	44 30	137 50	35	44 30	137 50	35	44 30	201 59						
	45	55 30	49 87	45	55 30	58 06	45	52 73	137 50	45	52 73	137 50	45	52 73	201 59						
15 Year Endowment	25	67 10	57 18	25	67 10	75 00	25	67 10	151 74	25	67 10	151 74	25	67 10	201 59						
	35	69 00	57 41	35	69 00	75 00	35	69 00	151 74	35	69 00	151 74	35	69 00	201 59						
	45	71 50	58 35	45	71 50	75 00	45	71 50	151 74	45	71 50	151 74	45	71 50	201 59						

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies.

†These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained. ‡The figures declared in the "Dividend" column are the actual dividends declared in the "Dividend" column. The Cash Value of this Reversion at the end of the period, in the case of Endowment Assurances, the end of the deferred period is almost invariably conforming with the date of maturity and therefore the "Cash" and "Reversionary" values are identical. The Whole Life Reversion used for converting the Bonus into Cash is based on the English Life Table No. 1.

SESSIONAL PAPER No. 8

SUN LIFE—Concluded.

Plan of Policy.	Five Year Dividend Periods												*Dividend Period.								
	First Period			Second Period.			Third Period			Fourth Period.			Fifth Period.			10 Years.		15 Years.		20 Years.	
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life	25	21 50	24 20	26	21 85	29 45	26	21 85	34 00	26	20 65	32 50	28	19 65	31 65			25	19 50	193 20	
	36	29 10	29 95	34	27 10	34 90	35	27 95	42 00	36	27 00	45 00	37	25 05	45 40			31	31 00	99 00	
	45	35 90	37 25	48	43 50	50 20	43	41 00	51 00	43	37 00	45 05	44	35 00	59 90			41	53 70	132 60	
	55	37 55	50 20	52	31 00	56 30	54	55 55	70 20	55	59 65	77 45									
20 Pay Life	25	30 70	29 05	24	29 45	34 65	24	29 45	43 25	26	26 65	42 90	25	Pd up.	37 90	24	29 45	38 25	25	36 05	180 75
	35	37 35	32 95	33	35 35	40 65	35	36 95	52 95	36	48 55	74 55				30	33 25	121 55	35	33 35	253 65
	45	47 85	38 20	45	46 85	50 25	43	44 45	60 30	48						47	49 65	206 90	45	44 15	389 55
15 Pay Life	21	33 85	29 45													21	33 30	108 14	25	30 70	167 00
	31	43 25	34 95							32	Pd up	39 55	31	Pd up	34 85			33	42 00	142 55	
										42		48 20									
10 Pay Life	39	65 50	48 75							21	44 30	47 20	26	Pd up	31 20			21	44 30	41 25	
																		34	57 00	61 09	
20 Year Endowment	26	46 25	37 75	24	48 35	52 65	24	48 35	71 65	29	46 90	88 10									
	35	51 00	38 55	34	50 30	54 50	35	50 55	72 30	35	48 40	89 20									
	45	56 30	41 35	46	55 80	57 10	45	55 05	74 80												
	53	63 75	45 15																		
15 Year Endowment	28	67 75	46 40				24	66 50	97 80												
	34	68 65	46 75																		
	45	72 50	48 25	47	73 10	72 80		73 10	100 70												
	53	79 00	51 45				54	79 55	102 90												
10 Year Endowment																					
	55	116 75	69 55																		

*The dividends paid in 1917 are in the case of policies issued prior to Jan. 1, 1900 the excess of the Total Cash Settlement over the $5\frac{1}{2}\%$ reserve and in the case of policies issued since that date, over the higher special reserve voluntarily guaranteed and held by the Company; against such deferred dividend policies.

In the case of policies with dividend periods of 10 years, where the reserve guaranteed was less than the $5\frac{1}{2}\%$ reserve, the difference was made up out of unalotted surplus.

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN U.S.A. (Canadian Business)

	ANNUAL DIVIDENDS— PAID DURING THE YEAR 1917.		
	Year of Issue,		
	1915.		
	Age at Issue	Prems.	Div'd.
		\$ cts.	\$ cts.
All Life.....	47	42 79	13 11
	53	55 35	16 55
20 Pay Life.....	25	31 83	9 14
	36	39 15	11 29
20 Year Endowment.....	25	50 53	13 29
	45	57 32	16 10
15 Year Endowment.....	28	69 21	16 42
	38	71 32	17 37
	47	75 83	19 28

The Company has ceased to issue participating policies.

ABSTRACT OF STATEMENTS

CXCV

SESSIONAL PAPER No. 8

UNION MUTUAL (Canadian Business).

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDEND PAID DURING THE YEAR 1917.												DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED FROM POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.											
	1914.						1915.						1916.						1917.					
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.			
All Life.....	25	20 22	2 60	25	21 11	2 84	25	21 40	4 24	25	21 40	4 24	25	20 56	79 60	25	28 00	102 52	30	28 00	136 38			
	35	27 23	4 02	35	27 62	4 21	35	28 11	5 70	35	28 11	5 70	35	28 00	136 38	35	39 55	8 06	43	36 30	219 42			
	45	37 23	5 86	45	38 86	6 14	45	38 86	7 33	45	39 55	8 06	45	39 55	14 24	45	49 72	14 24	53	55 90	219 42			
	55	57 15	6 69	55	59 66	8 30	55	59 66	12 22	55	60 72	14 24	55	60 72	14 24	55	60 72	14 24	55	60 72	14 24			
	65	77 15	6 69	65	79 66	8 30	65	79 66	12 22	65	80 72	14 24	65	80 72	14 24	65	80 72	14 24	65	80 72	14 24			
20 Pay Life	25	30 24	2 94	25	30 95	3 60	25	30 95	4 32	25	30 95	5 09	25	31 83	5 99	25	32 10	6 21	25	32 10	6 21			
	35	36 37	3 38	35	37 33	4 25	35	37 33	5 15	35	37 33	6 14	35	38 52	7 03	35	39 55	8 06	35	39 55	8 06			
	45	45 91	4 29	45	47 39	5 24	45	47 39	6 31	45	48 52	7 44	45	49 72	8 59	45	50 90	10 02	45	52 10	11 10			
	55	62 93	6 83	55	65 34	8 71	55	65 34	10 81	55	68 52	13 02	55	71 60	15 33	55	74 66	17 64	55	77 71	19 95			
	65	82 93	6 83	65	85 34	8 71	65	85 34	10 81	65	88 52	13 02	65	91 60	15 33	65	94 66	17 64	65	97 71	19 95			
15 Pay Life.	30	40 51	4 30	30	41 30	4 30	30	41 30	4 30	30	41 30	4 30	30	41 30	4 30	30	41 30	4 30	30	41 30	4 30			
	45	55 61	5 99	45	55 61	5 99	45	55 61	5 99	45	55 61	5 99	45	55 61	5 99	45	55 61	5 99	45	55 61	5 99			
10 Pay Life	35	58 82	4 09	35	59 41	5 59	35	59 41	5 59	35	59 41	5 59	35	59 41	5 59	35	59 41	5 59	35	59 41	5 59			
	45	73 13	6 91	45	73 13	6 91	45	73 13	6 91	45	73 13	6 91	45	73 13	6 91	45	73 13	6 91	45	73 13	6 91			
20 Year Endowment	25	48 35	3 51	25	49 11	4 75	25	49 11	6 06	25	49 11	7 50	25	50 53	9 17	25	52 17	11 49	25	53 81	14 07			
	35	50 06	3 91	35	51 11	5 09	35	51 11	6 41	35	51 11	7 86	35	52 17	9 49	35	53 22	12 56	35	54 28	16 02			
	45	51 44	4 55	45	52 00	6 02	45	52 00	7 51	45	52 00	9 03	45	52 00	11 06	45	52 00	13 10	45	52 00	15 14			
15 Year Endowment	25	69 07	4 12	25	69 75	5 86	25	69 75	7 60	25	69 75	9 45	25	70 50	12 30	25	71 32	15 17	25	72 14	18 04			
	35	72 51	4 37	35	73 25	6 19	35	73 25	8 02	35	73 25	9 87	35	74 04	11 70	35	74 86	14 52	35	75 67	18 39			
	45	71 02	5 00	45	72 51	6 92	45	72 51	8 84	45	72 51	10 77	45	73 40	12 74	45	74 29	14 70	45	75 18	16 66			
10 Year Endowment	30	108 60	11 69	30	108 60	11 69	30	108 60	11 69	30	108 60	11 69	30	108 60	11 69	30	108 60	11 69	30	108 60	11 69			

There are no Quinquennial Dividend policies in force.
 14 Dividends in excess of Actuarial 4% reserve, which is also the guaranteed cash value.

THE UNITED STATES LIFE (Canadian Business)

DEFERRED DIVIDENDS — CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED FOR POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917

Dividend Period.

Plan of Policy.

	15 Years.		20 Years.	
	Prem.	Div'd	Prem.	Div'd
All Life	\$ cts.	\$ cts.	\$ cts.	\$ cts.
20 Pay Life	21	19 50	21	19 50
15 Pay Life	35	26 28	35	26 28
20 Year Endowment	44	36 46	44	36 46
15 Year Endowment	25	27 39	25	27 39
	34	33 26	34	33 26
	45	45 03	45	45 03
	39	44 17	39	44 17
	26	47 82	26	47 82
	32	48 07	32	48 07
	44	54 25	44	54 25
	68 09	86 00	68 09	86 00
	68 12	80 00	68 12	80 00
	71 50	80 00	71 50	80 00

* Basis of surrender values at end of dividend period and thereafter is Actuarial Table of Mortality with 4% interest. The reserve liability maintained in 1917 (the liability will be maintained on the same basis on policies contained in force after completion of dividend period) was the American 3 1/2%. Reserve plus one per cent to bring the liability up to the Canadian standard as shown by comparison of Company's calculation of Canadian reserve with Canadian Insurance Departments' calculation for year ended Dec. 31, 1912.

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List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1917, as at July 1, 1918.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Acadia Fire Insurance Company.	R. K. Elliot, Secretary, Halifax, N. S.	\$ 80,000	\$ 77,245	Fires and Hail.
The Aetna Casualty and Surety Company.	T. H. Christmas, Chief Agent, Montreal.	200,000	200,000	Accident, Automobile, Burglary, Guarantee, Fire Glass, Sickness and Sprinkler Leakage.
Aetna Insurance Company.	A. M. M. Kirkpatrick, Chief Agent, Toronto	551,333	492,539	Fires, Automobile, Tornado and Sprinkler Leakage.
Aetna Life Insurance Company.	T. H. Christmas, Chief Agent, Montreal.	5,855,015	5,121,159	Life.
Agricultural Insurance Company.	R. G. Heddle, Chief Agent, Vancouver.	25,000	23,798	Fire, restricted to Province of British Columbia.
The Alberta-Saskatchewan Life Insurance Company.	Arthur Dayvis, President, Edmonton.	55,997	46,816	Life.
Alliance Assurance Company, Limited.	T. D. Belfield, Chief Agent, Montreal.	537,767	398,775	Fire, Accident, Automobile, Sickness and Guarantee.
The Alliance Insurance Company of Philadelphia.	Robert Hampson & Son, Limited, Chief Agents, Montreal.	55,000	52,375	Fire.
Alliance Nationale.	Chas. Duquette, Chief Agent, Montreal.	100,000	100,000	Life, Disability and Sickness to the extent authorized by the Association's charter.
The American and Foreign Marine Insurance Company.	Robert J. Dale, Chief Agent, Montreal.	26,000	26,000	Inland Transportation.
American Central Insurance Company.	W. P. Fess, Chief Agent, Winnipeg.	168,247	141,812	Fire, Tornado and Hail.
The American Insurance Company.	A. L. Denison, Chief Agent, Winnipeg.	75,000	58,948	Fire.
American Lloyd's, Underwriters at.	J. E. Clement, Chief Agent, Montreal.	70,900	70,219	Fire and Sprinkler Leakage.
American Surety Company of New York.	William H. Hall, Chief Agent, Toronto.	67,000	54,940	Guarantee.
Atlas Assurance Company, Limited.	Matthew C. Hinshaw, Chief Agent, Montreal.	541,333	453,013	Fire.
The Automobile Insurance Company of Hartford, Connecticut.	T. H. Christmas, Chief Agent, Montreal.	150,000	150,000	Fire, Lightning and Hail.
Beaver Fire Insurance Company.	André Gouzé, Managing Director, Winnipeg.	65,353	53,730	Fire.
The Boiler Inspection and Insurance Company of Canada.	H. N. Roberts, Vice-President, Toronto.	113,000	98,040	Steam Boiler.
Boston Insurance Company.	H. H. Motley, Chief Agent, Calgary.	56,000	50,000	Fire, restricted to Province of British Columbia.
British America Assurance Company.	W. B. Meikle, President, Toronto.	116,240	105,618	Fire, Automobile, Hail and Inland Transportation.
British Colonial Fire Insurance Company.	Theodore Meunier, Managing Director, Montreal.	65,000	55,870	Fire.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The British Crown Assurance Corporation, Limited.....	J. H. Riddell, Chief Agent, Toronto.....	\$ 246,632	\$ 234,683	Fire and Automobile excluding insurance against loss by reason of bodily injury to the person.
The British and Foreign Marine Insurance Company, Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	103,322	Springkler Leakage and Inland Transportation.
The British North-western Fire Insurance Company.....	F. K. Foster, Managing Director, Winnipeg.....	65,967	59,194	Fire.
British Traders' Insurance Company, Limited.....	C. R. Drayton, Chief Agent, Toronto.....	82,733	78,367	Fire and Automobile.
Caledonian Insurance Company.....	John G. Borthwick, Chief Agent, Montreal.....	485,079	427,566	Fire.
The California Insurance Company.....	A. W. Ross, Chief Agent, Vancouver.....	67,000	56,183	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	181,733	138,026	Fire, Accident, Automobile, Sickness Plate Glass, Burglary and Guarantee.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	63,000	52,231	Life.
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.....	55,000	52,691	Fire.
The Canadian Fire Insurance Company.....	R. T. Riley, Vice-President, Winnipeg.....	70,000	62,510	Fire.
Canadian Lun'bermen's Insurance Exchange.....	E. D. Hardy, Chief Agent, Ottawa.....	20,000	19,800	Fire insurance among its members restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company.....	Wm. H. Hall, General Manager, Toronto.....	122,756	108,452	Automobile, Burglary, Guarantee and Plate Glass.
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa.....	61,191	51,016	Life.
The Casualty Company of Canada.....	A. L. Eastmore, President, Toronto.....	12,024	11,000	Plate Glass.
The Century Insurance Company, Limited.....	T. W. Greer, Chief Agent, Vancouver.....	99,093	91,591	Fire.
Chartered Trust and Executor Company.....	John J. Gibson, Managing Director, Toronto.....	77,000	65,569	Title Insurance as defined in Company's Act of Incorporation.
Citizens' Insurance Company of Missouri.....	D. E. Brown, Chief Agent, Vancouver.....	25,000	25,000	Fire, restricted to the Province of British Columbia.
Columbia Insurance Company.....	R. MacD. Paterson, Chief Agent, Montreal.....	77,487	72,373	Fire, Inland Transportation and Automobile excluding insurance against loss by reason of bodily injury to the person.

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Commercial Union Assurance Co., Limited, London, Eng.	James McGregor, Chief Agent, Montreal	1,323,333	1,107,905	Fire and Life.
The Commercial Union Fire Insurance Company of New York	A. W. Ross, Chief Agent, Vancouver	20,000	20,000	Fire restricted to the province of British Columbia.
Confederation Life Association	J. K. Macdonald, President, Toronto	85,397	70,895	Life
The Connecticut Fire Insurance Company	J. W. Tuttle, Chief Agent, Montreal	246,000	225,727	Fire and Hail
Continental Casualty Company	A. S. Matthew, Chief Agent, Vancouver	25,000	25,000	Accident, Automobile and Sickness restricted to the province of British Columbia
The Continental Insurance Company	W. E. D. Baldwin, Chief Agent, Montreal	389,300	328,925	Fire and Tornado.
Continental Life Insurance Company	G. H. Woods, President, Toronto	63,000	51,916	Life.
The Crown Life Insurance Company	H. R. Stephenson, Asst. Manager, Toronto	72,861	63,487	Life.
The Dominion Fire Insurance Company	Robt. F. Massie, President, Toronto	103,037	89,535	Fire throughout Canada and Hail re- stricted to provinces of Alberta and Saskatchewan
The Dominion Gresham Guarantee and Casualty Company	F. J. J. Stark, General Manager, Montreal	135,500	115,144	Burglary, Accident, Sickness, Guar- antee and Automobile.
The Dominion Life Assurance Company	Thos. Hilliard, President, Waterloo, Ont.	60,220	51,309	Life.
The Dominion of Canada Guarantee and Accident Insurance Company	Charles A. Withers, Manager, Toronto	216,153	183,107	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Eagle Star and British Dominions Insurance Company Limited	R. J. Dale, Chief Agent, Montreal	122,883	115,398	Fire and Sprinkler Leakage.
The Employers' Liability Assurance Corporation, Limited.	C. W. I. Woodland, Chief Agent, Montreal	1,487,404	1,177,792	Fire, Accident, Burglary, Guarantee, Hail, Plate Glass, Sickness, Steam Boiler and Automobile.
Equitable Fire and Marine Insurance Company	J. W. Tuttle, Chief Agent, Montreal	130,073	111,222	Fire.
The Equitable Life Assurance Society of the United States	Seagram P. Stearns, Chief Agent, Montreal	5,025,500	5,219,454	Life.
The Excess Life Insurance Company	C. Q. Parker, Secretary-Treasurer, Toronto	64,000	43,134	Life.
The Excess Insurance Company, Limited	Anderson and Sheppard, Chief Agents, Montreal	157,333	148,267	Life.
The Fidelity and Casualty Company of New York	Paul H. Boring, Chief Agent, Montreal	269,953	225,519	Burglary, Accident, Sickness, Steam Boiler and Fire Glass.
Fidelity-Phoenix Fire Insurance Company of New York	W. E. D. Baldwin, Chief Agent, Montreal	431,600	326,872	Fire and Tornado.
Fire Association of Philadelphia	Leeming Bros., Ltd., Chief Agents, Victoria	51,000	30,500	Fire.
Frenchman's Fund Insurance Company	G. Temple McMurrich, Chief Agent, Toronto	191,000	181,024	Fire, Inland Transportation and Insurance against loss or damage to automobiles by accident burglary or theft.
Fremont's Insurance Company of Newark, N.J.	Benjamin B. Smith and Wilson Smith, Chief Agents, Winnipeg	127,647	109,285	Fire.
The General Accident Assurance Company of Canada	T. H. Hall, Secretary, Toronto	136,899	117,274	Accident, Guarantee, Sickness and Steam Boiler.
General Accident, Fire and Life Assurance Corporation, Limited	T. H. Hall, Chief Agent, Toronto	424,857	388,605	Fire and Automobile excluding insur- ance against loss by reason of bodily injury to the person.
The General Animals Insurance Company of Canada	R. A. Leclerc, Manager, Montreal	26,000	22,800	Live Stock.
Compagnie d'Assurances G�n�rales contre l'Incendie	T. F. Dobbin, Chief Agent, Montreal	145,979	89,659	Fire.
Glens Falls Insurance Company	Wm. H. George, Chief Agent, Toronto	185,000	170,368	Fire, Automobile, Hail and Tornado.
The Globe and Rutgers Fire Insurance Company	J. W. Binney, Chief Agent, Montreal	533,680	510,946	Fire, and Explosion (as limited by Guarantee and Automobile.)
The Globe Indemnity Company of Canada	John Emu, General Manager, Montreal	196,853	172,546	Fire, Accident, Sickness, Burglary, Guarantee and Automobile. Company's Charter.)

*This Company has also \$28,000 vested in Canadian Trustees under the Insurance Act.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
Great American Insurance Company.....	Wm. Robins, Chief Agent, Toronto.....	\$ 598,067	\$ 539,769	Fire, Hail, Tornado, Sprinkler Leakage and Automobile excluding insurances against loss by reason of bodily injury to the person.
The Great West Life Assurance Company.....	C. C. Ferguson, Manager, Winnipeg.....	62,400	51,420	Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal.....	225,000	206,700	Life.
The Guarantee Company of North America.....	Henry E. Rawlings, Managing Director, Montreal.....	65,500	56,459	Guarantee.
Guardian Assurance Company, Limited, London, Eng.....	H. M. Lambert, Chief Agent, Montreal.....	1,186,023	1,070,769	Fire.
The Guardian Insurance Company of Canada.....	H. M. Lambert, Managing Director, Montreal.....	237,087	190,490	Fire, Accident, Automobile, Sickness, Guarantee, Burglary and Plate Glass.
The Guardian Life Insurance Company of America.....	C. R. G. Johnson, Chief Agent, Montreal.....	112,323	96,247	Life.
Hartford Fire Insurance Company.....	Peter A. McCallum, Chief Agent, Toronto.....	1,339,467	1,227,133	Fire, Hail, Explosion, Inland Transportation, Cyclone, Tornado, Sprinkler Leakage and Insurance against loss or damage to automobiles by accident, burglary or theft.
The Hartford Steam Boiler Inspection and Insurance Co.....	H. N. Roberts, Chief Agent, Toronto.....	45,000	37,620	License restricted to guaranteeing the policy contracts of The Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company.....	F. W. Evans, Chief Agent, Montreal.....	1,750,733	1,586,564	Fire, Automobile, Explosion, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	Wm. Mackay, President, Montreal.....	65,976	55,120	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.....	E. Williams, Managing Director, Toronto.....	161,000	146,629	Guarantee, Accident, Sickness, Automobile, Plate Glass and Insurance of automobiles against fire.
The Imperial Life Assurance Company of Canada.....	Jas. F. Weston, General Manager, Toronto.....	245,694	225,537	Life.
Imperial Underwriters Corporation of Canada.....	Lyman Root, President, Toronto.....	99,727	76,328	Fire.

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The Independent Order of Foresters.....	W. H. Hunter, President, Toronto.....	104,000	102,960	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of \$5,000 upon any one life.
Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agents, Montreal.....	580,080	511,692	Fire, Explosion, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania.....	Reed, Shaw and McNaught, Chief Agents, Toronto.....	146,780	125,977	Fire and Tornado.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	5,000	Guarantee Insurance, restricted to Employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited.....	J. E. E. Dickson, Chief Agent, Montreal.....	454,381	382,028	Fire, Accident, Sickness, Burglary and Plate Glass.
The Liverpool and London and Globe Insurance Company, Limited.....	J. Gardner Thompson, Chief Agent, Montreal.....	1,541,017	1,264,070	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.....	56,000	46,550	Fire.
Lloyds Plate Glass Insurance Company of New York.....	Reed, Shaw and McNaught, Chief Agents, Toronto.....	100,400	84,873	Plate Glass.
The London Assurance.....	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.....	383,323	329,258	Fire and Life.
The London Guarantee and Accident Co., Ltd.....	Geo. Weir, Chief Agent, Toronto.....	947,646	781,181	Fire, Guarantee, Burglary, Accident and Sickness.
London and Lancashire Fire Ins. Co., Ltd.....	Alfred Wright, Chief Agent, Toronto.....	853,504	715,603	Fire and Automobile.
The London and Lancashire Guarantee and Accident Co. of Canada.....	Alexander MacLenn, Manager, Toronto.....	141,353	95,591	Guarantee, Accident, Sickness, Automobile and Plate Glass.
*The London and Lancashire Life and General Assurance Association, Limited.....	Alexander Bissett and W. H. R. Emmerson, Chief Agents, Montreal.....	211,000	189,436	Life.
The London Mutual Fire Insurance Co. of Canada.....	A. H. C. Carson, President, Toronto.....	61,500	52,402	Fire.
The London Life Insurance Company.....	J. G. Richter, Manager, London, Ont.....	62,718	51,705	Life.
Loyal Protective Insurance Company.....	William Atkins, Chief Agent, Toronto.....	46,000	41,508	Accident and Sickness Insurance against members of the Independent Order of Oddfellows resident in Canada.
Lumbermen's Underwriting Alliance.....	T. E. Clendinning, Chief Agent, Ottawa.....	50,000	50,000	Fire.
The Manufacturers Life Insurance Company.....	J. E. McKechnie, General Manager, Toronto.....	211,424	170,313	Life.
Manufacturing Lumbermen's Underwriters.....	W. F. Bigwood, Chief Agent, Toronto.....	50,000	50,000	Fire.
The Marine Insurance Company, Limited.....	Reed, Shaw & McNaught, Chief Agents, Toronto.....	117,277	108,815	Fire, Automobile and Inland Transportation.
Maryland Assurance Corporation.....	F. J. Lidzthorn, Chief Agent, Toronto.....	75,000	66,250	Accident and Sickness.
Maryland Casualty Co., Baltimore, Md.....	F. J. Lidzthorn, Chief Agent, Toronto.....	314,240	271,773	Accident, Sickness, Burglary, Guaranty, Plate Glass, Steam Boiler, Fly Wheel and Sprinkler Leakage.
Mechanics and Traders Insurance Company.....	J. W. Allan, Chief Agent, Vancouver.....	20,000	20,000	Fire, restricted to the Province of British Columbia.
The Mercantile Fire Insurance Company.....	Alfred Wright, Secretary, Toronto.....	241,394	181,856	Fire.
Merchants Casualty Company.....	Leo. M. Fingard, Vice-President, Winnipeg.....	138,222	131,000	Accident (not including Employers' Liability) and Sickness.

*This Company has \$3,715,000 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Merchants and Employers' Guarantee and Accident Co.	J. G. Dubeau, Managing Director, Montreal	\$ 46,000	\$ 40,325	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
Merchants Fire Assurance Corporation of New York	C. G. Hobson, Chief Agent, Vancouver	21,000	20,160	Fire, restricted to the Province of British Columbia.
**Metropolitan Life Insurance Company	O. B. Shortly, Chief Agent, Ottawa	24,618,112	22,496,262	Life.
Millers National Insurance Company	W. J. Wilcox, Chief Agent, Winnipeg	50,000	50,000	Fire.
The Monarch Life Assurance Company	J. W. W. Stewart, Managing Director, Winnipeg	64,270	52,090	Life.
The Mount Royal Assurance Company	J. E. Clement, Manager, Montreal	69,000	58,178	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada	Chas. Ruby, Managing Director, Waterloo Ont.	124,000	104,225	Life.
The Mutual Life and Citizens' Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal	243,333	187,367	Life.
The Mutual Life Insurance Co. of New York	E. A. Uhl, Chief Agent, Montreal	3,492,895	3,024,894	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. Massie, Chief Agent, Toronto	210,553	186,428	Fire, and Automobile Insurance, excluding insurances against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford	C. C. Hall, Chief Agent, Toronto	633,105	558,469	Fire, Explosion, Inland Transportation, Sprinkler Leakage and Tornado.
The National Life Assurance Co. of Canada	A. J. Ralston, Managing Director, Toronto	55,000	47,650	Life.
The National Provincial Plate Glass and General Insurance Co., Limited	J. H. Ewart, Chief Agent, Toronto	18,980	15,145	Plate Glass.
National Surety Company	Reed, Shaw and McNaught, Chief Agents, Toronto	84,000	68,000	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.	J. G. Davis, Chief Agent, Toronto	219,553	191,435	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal	237,063	181,932	Fire.
The Newark Fire Insurance Company	F. W. Walker, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to Province of British Columbia.
New Hampshire Fire Insurance Company	H. H. Motley, Chief Agent, Calgary	55,000	53,000	Fire and Lightning.
New Jersey Insurance Company	H. A. Robertson, Chief Agent, Vancouver	25,000	25,000	Fire restricted to Province of British Columbia.
††New York Life Insurance Co.	Percy V. Raven, Chief Agent, Montreal	10,260,617	9,072,694	Life.
The New York Plate Glass Insurance Co.	Geo. W. Pacaud, Chief Agent, Montreal	35,467	28,348	Plate Glass.

ABSTRACT OF STATEMENTS

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Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.....	190,000	183,885	Fire, Tornado, Sickness and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company.....	C. F. Dale, Managing Director, Montreal.....	198,473	188,162	Accident, Automobile, Burglary, Plate Glass and Insurance of Automobiles against fire.
North American Life Assurance Co., North British and Mercantile Insurance Co., The North Empire Fire Insurance Company.....	L. Goldman, President, Toronto Randall J. Davidson, Chief Agent, Montreal.....	61,200 1,539,100	50,392	Life.
The Northern Assurance Co., Ltd.....	G. A. Thompson, President, Winnipeg.....	63,700	1,291,021	Fire and Life.
The Northern Life Assurance Company of Canada.....	J. E. Mohrley, Chief Agent, Montreal.....	976,040	815,349	Fire.
Northwestern Mutual Fire Association.....	T. H. Pordom, President, London, Ont.....	71,327	57,371	Life.
Northwestern National Insurance Company of Milwaukee, Wisconsin.....	N. B. Whitely, Chief Agent, Vancouver.....	22,000	20,664	Fire restricted to Province of British Columbia.
The North West Fire Insurance Company.....	W. D. Thomson, Chief Agent, Regina.....	263,253	241,439	Fire, Automobile and Tornado.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.....	Thos. Bruce, Deputy Manager, Winnipeg.....	56,817	49,903	Fire.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto.....	1,060,447	894,521	Fire, Accident, Sickness, Plate Glass and Automobile.
The Oceanic Fire Insurance Company.....	John B. Laidlaw, Chief Agent, Toronto.....	73,780	59,656	Life.
The Ocean Accident and Guarantee Corporation, Limited.....	C. A. Richardson, Secretary, Winnipeg, Man.....	165,000	92,026	Fire.
The Ocean Marine Insurance Co., Limited.....	Charles H. Neely, Chief Agent, Toronto.....	703,365	586,461	Fire, Accident, Automobile, Burglary, Sickness, Guarantee and Plate Glass.
The Pacific Coast Fire Insurance Co.....	Robert Hampson & Son, Limited, Chief Agents, Montreal.....	132,860	95,659	Insuring postal and express packages in transit in Canada.
The Palatine Insurance Company, Limited.....	Thomas W. Greer, Managing Director, Vancouver.....	60,100	47,949	Fire.
Phoenix Assurance Co., Limited.....	James McGregor, Chief Agent, Montreal.....	318,267	293,077	Fire.
The Phoenix Insurance Co., Hartford, Con.....	T. F. Dobbin, Chief Agent, Montreal.....	99,073	58,453	Fire.
The Preferred Accident Insurance Company of New York.....	R. MacD Paterson and J. B. Paterson, Joint Chief Agents, Montreal.....	1,718,580	1,363,897	Fire and Life.
The Protective Association of Canada.....	J. W. Tisdley, Chief Agent, Montreal.....	453,993	384,982	Fire and Automobile (excluding Insurance against loss by reason of injury to the person).
Providence Washington Insurance Company.....	J. W. MacKenzie, Chief Agent, Toronto.....	75,000	71,531	Accident, Sickness and Automobile.
Provident Savings Life Assurance Society of New York.....	Eugene E. Gleason, Secretary, Granby, Que.....	23,000	18,646	Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of Incorporation.
Provincial Insurance Company, Limited.....	Harold Hampson, Chief Agent, Montreal.....	261,000	249,610	Fire and Automobile.
The Prudential Insurance Co. of America.....	F. S. Loyal, Chief Agent, Toronto.....	464,814	380,889	Life.
Queen Fire Insurance Co. of America.....	Willis Fisher & Co., of Canada, Limited, Chief Agent, Montreal.....	111,413	90,246	Fire.
Queen Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	7,445,103	6,918,101	Life.
Queensland Insurance Company, Limited.....	William E. Swain, Chief Agent, Quebec.....	228,857	188,942	Fire.
Railway Passengers Assurance Company.....	William Mackay, Chief Agent, Montreal.....	746,524	659,311	Fire, Inland Transportation and Automobile.
	F. G. Donaldson, Chief Agent, Montreal.....	54,818	50,000	Fire.
	Frank H. Russell, Chief Agent, Toronto.....	262,489	193,707	Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.

*This Company has also \$7,183,494 vested in Canadian Trustees under the Insurance Act. †This Company has also \$1,294,933 vested in Canadian Trustees under the Insurance Act. ‡This Company has also \$7,160,000 vested in Canadian Trustees under the Insurance Act. §This Company has also \$1,720,628 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Reliance Mutual Life Assurance Society, London, Eng. The Ridgely Protective Association.....	John B. Laidlaw, Chief Agent, Toronto. James E. Scott, Chief Agent, Toronto....	\$ 109,580 30,000	\$ 86,627 26,315	Life, Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	710,053	580,301	Fire, Accident, Automobile and Sickness.
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal	109,594	95,532	Life and Sickness.
The Royal Insurance Co., Limited.....	William Mackay, Chief Agent, Montreal....	3,409,441	2,819,166	Fire and Life.
Saint Paul Fire and Marine Insurance Co.....	C. F. Cadore, Chief Agent, Winnipeg, Man..	451,000	398,336	Fire, Inland Transportation, Tornado and Automobile.
The Saskatchewan Life Insurance Company.....	T. F. Corroff, Managing Dir., Regina, Sask	58,000	51,158	Life.
La Sauvagerie Life Insurance Company.....	G. N. Ducharme, President, Montreal.....	58,000	47,386	Life.
The Scottish Union and National Insurance Co.....	J. H. Esmlant, Chief Agent, Montreal.....	494,477	420,136	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada.....	Jesse O. McCarthy, President, Toronto.....	64,661	51,336	Life.
Security Mutual Casualty Company.....	F. A. Shaw, Chief Agent, Winnipeg.....	20,000	19,800	Employers' Liability and Workmen's Compensation restricted to issue of policies to Swift Canadian Company, Limited, and allied interests in the Dominion of Canada.
The Sovereign Life Assurance Co. of Canada.....	H. J. Meiklejohn, Managing Director, Winnipeg.	60,000	60,000	Life.
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	507,000	437,012	Fire, Tornado and Sprinkler Leakage.
The Standard Life Assurance Co.....	J. R. Eudine, Chief Agent, Montreal.....	5,750,729	5,026,254	Life.
The Star Life Insurance Co.....	Alf. W. Briggs, Chief Agent, Toronto.....	194,180	145,713	Life.
The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	307,000	277,400	Life.
The Suburban Life Insurance Company.....	H. Begg, Chief Agent, Toronto.....	104,000	89,699	Life.
The Subsidiary High Court of the Ancient Order of Foresters Sun Insurance Office, London, Eng.....	Archie Martin, High Court Secretary, Toronto Lyman Root, Chief Agent, Montreal.....	55,433 768,530	52,103 655,405	Life and Sickness.
The Sun Life Assurance Co. of Canada.....	T. B. Macaulay, President, Montreal.....	64,000	57,637	Life.
The Travelers Indemnity Company, Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal....	186,500	159,483	Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.

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• The Travelers Insurance Co., Hartford, Conn.....	879, 190	744, 059	Life and Accident.
The Travellers Life Assurance Company of Canada.....	661, 000	50, 832	Life.
L'Union Compagnie d'Assurance contre l'Incendie, Paris, France.....	284, 201	195, 532	Fire.
Union Assurance Society, Limited.....	664, 567	562, 115	Fire, Automobile and Inland Transportation.
Union Assurance Society of Canton, Limited.....	97, 333	92, 467	Fire, Automobile and Inland Transportation.
The Union Marine Insurance Company, Limited.....	75, 000	73, 600	Fire, Inland Transportation and Automobile, excluding insurance against loss by reason of bodily injury to the person.
United Mutual Life Insurance Co., United Commercial Travelers of America, The Order of.....	1, 942, 545	1, 692, 432	Life.
The United States Fidelity and Guaranty Co., Baltimore, Md.....	350, 000	26, 915	Accident Insurance on the assessment plan among its members.
United States Life Insurance Co., in the City of New York.....	354, 073	305, 673	Guarantee, Accident, Sickness, Burial, Plate Glass and Steam Boiler.
Vulcan Fire Insurance Company of Oakland, California.....	30, 000	288, 253	Life.
Westchester Fire Insurance Company.....	290, 333	30, 000	Fire.
The Western Life Assurance Company.....	30, 000	290, 463	Fire and Hail.
The Western Assurance Co.....	102, 220	35, 078	Fire, automobile, Inland Transportation, lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.....	587, 423	510, 092	Fire, Live Stock, Accident, Sickness and Plate Glass.

††This Company has also \$2,455,120 vested in Canadian Trustees under the Insurance Act. †††This Company has also \$54,270 vested in Canadian Trustees under the Insurance Act. ††††This Company has also \$3,810,000 vested in Canadian Trustees under the Insurance Act.

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York. Its deposit has been released with the exception of \$5,000 par value which has been retained to provide for unsettled claims.

The Rimouski Fire Insurance Company is in liquidation and Mr. Theodore Meunier of Montreal has been appointed liquidator. The deposit of the company has been released but an accepted cheque for \$12,900 has been retained until the provisions of the Winding-up Act have been fully complied with.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters, and its deposit has been released with the exception of \$10,000 which has been retained to provide for unsettled claims.

The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of \$2,000 par value which has been retained to provide for unsettled claims. Its Employers' Liability business has been reinsured in the Canada Accident Assurance Company and its Accident and Sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.

The Anglo-American Fire Insurance Company is in liquidation, Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Company, Toronto, whereby all the outstanding Canadian policies and unpaid losses and claims for unearned premiums thereon as at Feb. 19, 1916, have been assumed by the Western Assurance Co. The deposit of the company, with the exception of \$5,969.15 par value, has been released.

The Factories Insurance Company, by a reinsurance agreement dated Dec. 22, 1916, reinsured its business in the Western Assurance Co., Toronto. The deposit of the company, to the accepted value of \$51,537, is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The North American Accident Insurance Company, incorporated by an Act of the Parliament of Canada, has acquired the assets and property of the North American Accident Insurance Company, incorporated by the Province of Ontario, and has assumed its liabilities. The deposit of the latter company is still held by the Receiver General but notice, has been given by the company, as required by the Insurance Act, 1917, of its intention to apply for the release of its securities.

The Canada Hail Insurance Company has ceased to transact business, and has given notice of its intention to apply for the release of its securities on deposit with the Receiver General.

The following Fraternal Benefit Societies are registered under Section 107 of the Insurance Act, 1917, and are permitted to transact the business of Life Insurance in Canada.

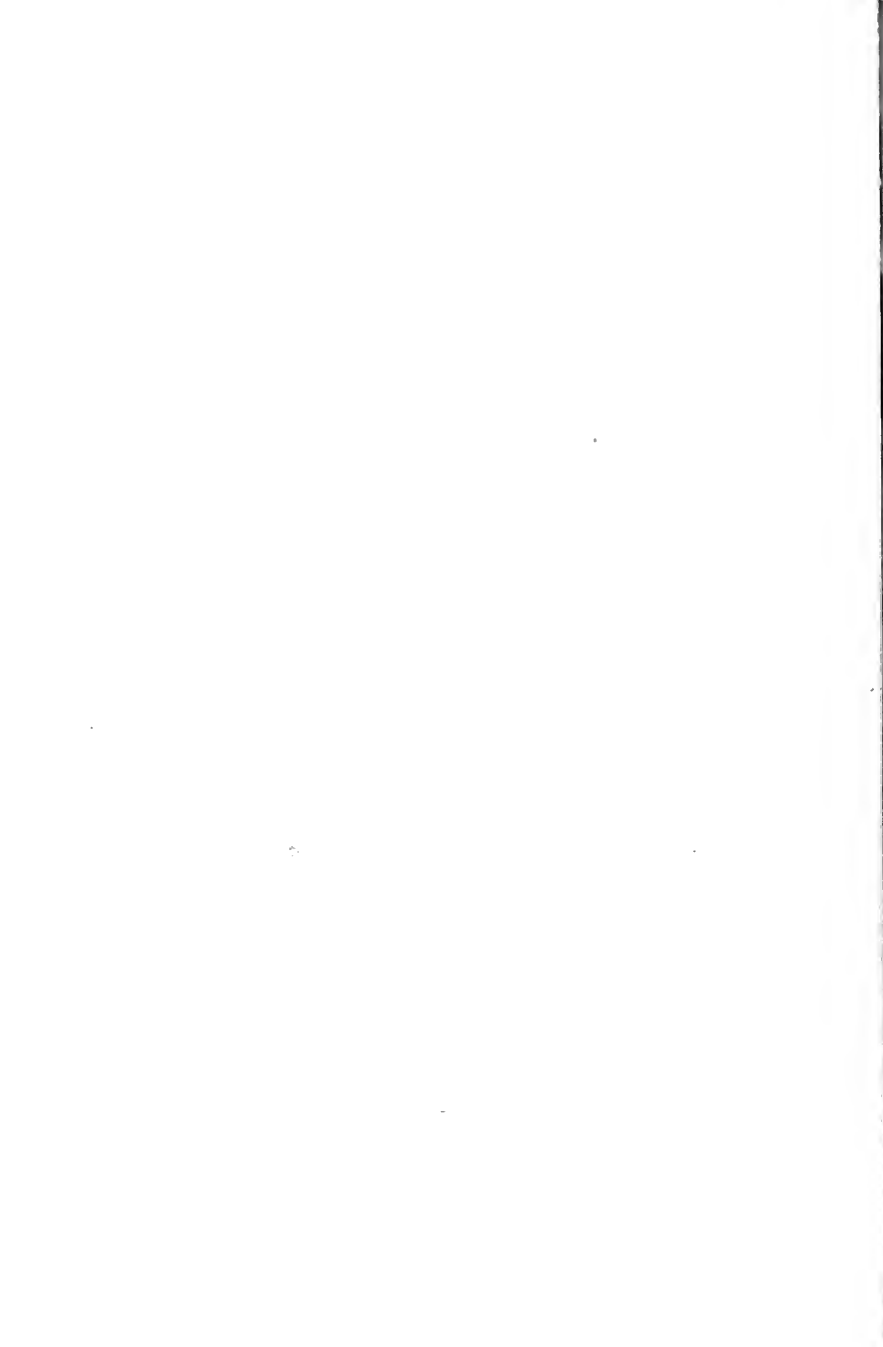
Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World (\$15,000 Municipal Securities accepted at \$12,683 deposited from Sick and Funeral Fund).....	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	R. Ivens, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia delinquents accepted at \$10,000, deposited from Sick Benefit Fund).....	John J. Dehan, Grand Secretary, Kingston, Ont.

*Authorized also to transact the business of Sickness Insurance.

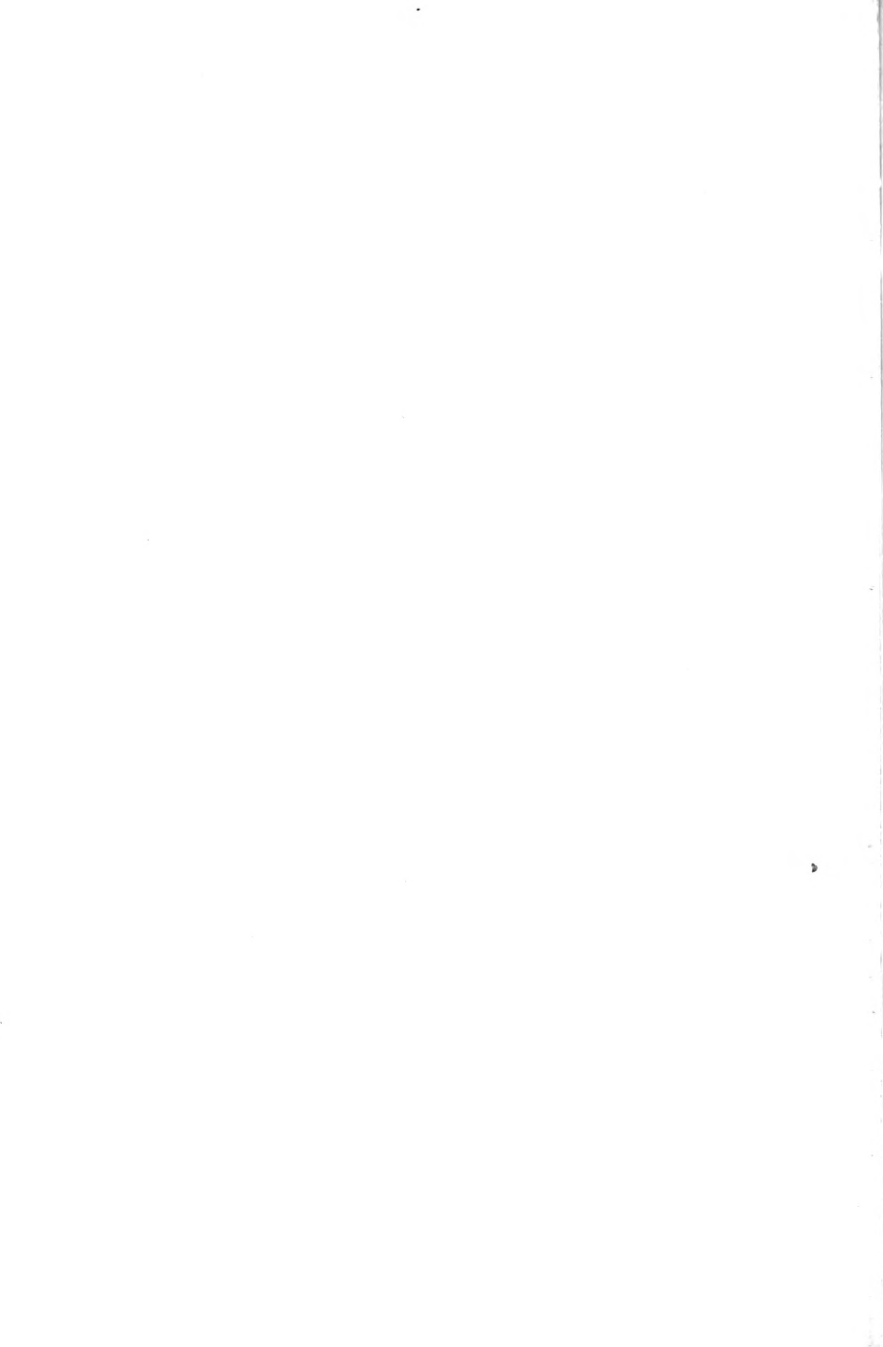
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The following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 97 of "The Insurance Act, 1917," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
		\$	\$	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, General Agent, Montreal.....	113,140	98,961	Life.
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	68,667	58,137	Life.
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	138,357	Life.
National Life Insurance Company of the U.S. of America.....	Alfred Powis, Chief Agent, Hamilton.....	60,000	52,250	Life.
Northwestern Mutual Life Insurance Company.....	R. H. Angus, Attorney, Montreal.....	100,000	100,000	Life.
Phoenix Mutual Life Insurance Company, Hartford.....	C. R. G. Johnson, Chief Agent, Montreal.....	130,280	116,758	Life.
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	75,000	62,850	Life.
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	66,500	Life.



STATEMENT
OF
LIFE INSURANCE COMPANIES



LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT,
1917, TO TRANSACT IN CANADA THE BUSINESS OF LIFE
INSURANCE DURING THE YEAR ENDED
DECEMBER 31, 1917.

Ætna Life Insurance Company.
 The Alberta-Saskatchewan Life Insurance Company.
 The British Columbia Life Assurance Company.
 The Canada Life Assurance Company.
 The Capital Life Assurance Company of Canada.
 Commercial Union Assurance Company (Limited).
 Confederation Life Association.
 *The Connecticut Mutual Life Insurance Company.
 The Continental Life Insurance Company.
 The Crown Life Insurance Company.
 The Dominion Life Assurance Company.
 *The Edinburgh Life Assurance Company.
 The Equitable Life Assurance Society of the United States.
 The Excelsior Life Insurance Company.
 The Germania Life Insurance Company.
 The Great-West Life Assurance Company.
 The Gresham Life Assurance Society (Limited).
 The Imperial Life Assurance Company of Canada.
 *The Life Association of Scotland.
 The Liverpool and London and Globe Insurance Company (Limited).
 The London and Lancashire Life and General Assurance Association (Limited)
 The London Life Insurance Company.
 The Manufacturers Life Insurance Company.
 Metropolitan Life Insurance Company.
 The Monarch Life Assurance Company.
 The Mutual Life Assurance Company of Canada.
 The Mutual Life and Citizens' Assurance Company (Limited).
 The Mutual Life Insurance Company of New York.
 The National Life Assurance Company of Canada.
 *National Life Insurance Company of the United States of America.
 New York Life Insurance Company.
 North American Life Assurance Company.
 North British and Mercantile Insurance Company.
 The Northern Life Assurance Company of Canada.
 *Northwestern Mutual Life Insurance Company.
 Norwich Union Life Insurance Society.
 Phoenix Assurance Company (Limited).
 *Phoenix Mutual Life Insurance Company.
 Provident Savings Life Assurance Society of New York.
 The Prudential Insurance Company of America.
 The Reliance Mutual Life Assurance Society.
 The Royal Guardians.
 The Royal Insurance Company (Limited).
 The Saskatchewan Life Insurance Company.
 La Sauvegarde Life Insurance Company.

*The licenses of these companies expired on March 31, 1918, so far as relates to new business.

*The Scottish Amicable Life Assurance Society.
*The Scottish Provident Institution.
The Security Life Insurance Company of Canada.
The Sovereign Life Assurance Company of Canada.
The Standard Life Assurance Company.
The Star Assurance Society.
The State Life Insurance Company.
The Sun Life Assurance Company of Canada.
The Travelers Insurance Company.
The Travellers Life Assurance Company of Canada.
Union Mutual Life Insurance Company.
United States Life Insurance Company in the City of New York.
The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada.

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

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ETNA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—MORGAN G. BULKELEY.

Secretaries—C. E. GILBERT AND W. H. NEWELL.

Principal Office—Hartford, Conn.

Chief Agent in Canada—T. H. CHRISTMAS.

Head Office in Canada—Montreal.

(Incorporated June, 1820. Commenced business in Canada, 1850.)

CAPITAL.

Amount of capital authorized.....	\$10,000,000 00
Amount subscribed for and paid in cash.....	5,000,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 5,126,934 17
---	-----------------

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (\$35,665 of which belongs to policies issued prior to March 31, 1878).....	868,540 00
Automatic premium loans.....	224 33
Premium obligations on Canadian policies in force (\$1,570.92 of which belongs to policies issued prior to March 31, 1878).....	2,326 92
Cash in Bank of Toronto, Montreal.....	10,673 28
Interest due and accrued.....	79,383 33

	New	Renewals.	
Gross premiums due and uncollected on Canadian policies in force.....	\$ 8,374 52	\$ 74,051 66	
Deduct commission payable thereon.....	2,964 35	3,045 46	
Net premiums due and uncollected.....	\$ 5,410 17	\$ 71,006 20	
Net deferred premiums (87.32 per cent of gross new and 85.52 per cent on gross, renewals).....	3,357 51	22,742 91	
Net outstanding and deferred premiums.....			102,516 79
Total assets in Canada.....			\$ 6,190,598 82

LIABILITIES IN CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$6,250,512 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	138,151 00
Net reinsurance reserve.....	\$ 6,388,663 00
Present value of amounts not yet due on matured instalment policies.....	19,366 00
Claims for death losses, unadjusted (\$7,582 accrued in previous years).....	\$ 83,951 00
Claim for matured endowments, due and unpaid (\$1,722 accrued in previous years).....	14,896 00
Total unsettled claims.....	98,847 00

AETNA LIFE—Continued.

LIABILITIES IN CANADA—Continued.

Amount of dividends or bonuses to Canadian policyholders, due and unpaid	\$ 6,365 91
Interest unearned on policy loans, \$22,733 88; premium notes, \$24,47	22,758 35
Premiums paid in advance	408 27
Provincial, municipal or other taxes due or accrued	15,415 85
Medical fees	417 00
Missing policy claimants	636 53
Total liabilities in Canada (including \$627,447 on policies issued prior to March 31, 1878)	\$ 6,552,907 91
(\$70,249.99 surplus contingently apportioned to deferred dividend policies.)	

INCOME IN CANADA.

Received for first-year premiums	\$ 105,759 98
Received for renewal premiums	814,772 97
Renewal premiums paid by dividends	45,474 70
Single premiums paid by dividends	1,017 54
Received for single premiums for life annuities	3,000 00
Total premium income	\$ 970,025 15
For supplementary contracts not involving life contingencies	5,250 00
Interest on investments	\$ 248,948 51
Interest on loans, overdue premium payments and on bank deposits	57,663 89
	305,612 40
Gross income in Canada	\$ 1,281,887 59
Deduct loss on sale of securities	2,580 00
Net income in Canada	\$ 1,279,307 59

EXPENDITURE IN CANADA.

Paid for death claims	\$ 658,772 54
Payments on matured instalment policies	1,855 00
Total amount paid for death claims (of which \$178 16 accrued in previous years)	\$ 660,627 54
Paid for matured endowments (of which \$1,009 accrued in previous years)	201,876 00
Total amount paid for death claims and matured endowments	\$ 862,503 54
Paid to annuitants (payments under original annuity contracts)	132 68
Paid for surrendered policies	126,941 68
Dividends paid policyholders	38,236 51
Dividends applied in payment of premiums	46,492 24
Total net amount paid to policyholders	\$ 1,074,306 65
Taxes, licenses, fees or fines	17,998 22
Paid for investment expenses, viz: Insurance on bond in transit	31 25
Commissions, first year, \$37,174.33; commissions, renewals, \$49,157.88; agency salaries, \$15,912.40; agency travelling expenses, \$3,333.05	105,577 66
Miscellaneous expenditure, viz.—Postage, \$2,792.53; express, telegrams and telephones, \$187.95; printing and stationery, \$720.83; exchange, \$379.98; legal expenses, \$1,317.86; medical examiners, \$5,189; advertising, \$110.80; furniture and fixtures, \$190.50; rent, fuel and light, \$5,325.08; supplies, \$1,364.05; sundries, \$132.35	18,311 93
Total expenditure in Canada	\$ 1,216,225 71

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS)

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No	Annual payments thereunder	No	Annual payments thereunder
In force December 31, 1916	1	\$ 132 68	3	\$ 325 00
New Annuities	1	466 92		
In force December 31, 1917	2	\$ 599 60	3	\$ 325 00

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ÆTNA LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	3,495	5,740,252	10,054	13,969,112	2,465	5,948,900	648	16,014	25,658,912
New issued	208	994,042	544	1,048,051	609	2,720,550	...	1,361	4,762,643
Old revived	1	3,388	...	...	...	...	...	1	3,388
Old increase and change	1	16,122	12	20,288	26	17,093	278	39	53,781
Totals	3,705	6,753,804	10,610	15,037,451	3,100	8,686,543	926	17,415	30,478,724
Less ceased:—									
By death	168	221,312	337	344,469	41	105,750	...	546	671,531
“ maturity .....	...	...	145	196,612	...	...	...	145	196,612
“ expiry .....	...	...	...	...	34	59,543	...	34	59,543
“ surrender	27	89,529	128	286,606	120	319,351	125	275	695,611
“ lapse	17	49,250	112	120,600	84	277,200	...	213	447,050
“ decrease and change	1	5,500	25	39,000	13	36,014	...	39	80,514
“ not taken	6	39,125	25	82,500	12	44,000	...	43	165,625
Total ceased	219	404,716	772	1,069,787	304	841,858	125	1,295	2,316,486
At end of 1917	3,486	6,349,088	9,838	13,967,664	2,796	7,844,685	801	16,120	28,162,238

MISCELLANEOUS (CANADIAN BUSINESS.)

	No.	Amount.
New policies issued and paid for in cash	1,200	\$ 4,163,107
Total terminated by death and maturity	691	\$ 868,143

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at end of 1916	1,042	\$ 975,011
Policies revived or increased during the year	4	9,993
Policies terminated	87	90,064
Policies in force, December 31, 1917	959	894,940

ÆTNA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	2,004	2,765,399	1,649,036
Endowment Assurance.....	5,054	8,501,681	3,174,430
Term, etc.....	806	1,241,728	99,187
Bonus Addition.....		801	437
Disability.....			11,003
Totals.....	7,864	12,449,609	4,934,093
<i>Without Profits—</i>			
Life.....	1,482	3,643,689	555,517
Endowment Assurance.....	4,784	5,465,983	840,846
Term, etc.....	1,990	6,602,957	41,765
Disability.....			7,885
Totals.....	8,256	15,712,629	1,446,013
Grand Totals.....	16,120	28,162,238	6,380,106
<i>Annuities—</i>		(Annual payment)	
<i>With Profits—</i>			
Arising out of Life Assurance Contracts.....	1	250 00	3,850
<i>Life Annuities proper—</i>			
Without profits—			
Arising out of Life Assurance contracts.....	2	75 00	1,035
Life Annuities proper.....	2	599 60	3,672
Totals.....	5	924 60	8,557
Total net Reserve.....			6,388,663

MISCELLANEOUS STATEMENT.

1. Calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Valuation is made by groups arranged according to years and ages at issue and plans of insurance. Age at entry for valuation purposes is the age nearest anniversary of birth at time of issue except that the age at issue is never lower than the age used in fixing the premium, or consideration in the contracts. The net premium used for the policy year ending in 1917 was used. Bases:—American Experience Table at 3½% on entire Non-Participating Class and on Participating class issued prior to 1901; American Experience Table at 3% on Participating class issued in 1901 and subsequently; McClintock's Annuitants 3½% and American Experience 3½% for annuities.

(b) Policies issued at premiums corresponding to ages higher than the true ages are valued at the higher age.

(c) Have no policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens.

(d) No special reserve for policies issued at, or subsequently subject to, an extra premium was included.

(e) Policies are issued on sub-standard lives according to (b) given above.

(f) For policies providing for disability benefits, (a) before the occurrence of disability the reserve consists of twenty-five cents per annum per \$1,000 of life insurance, such charge being accumulated at 3½% and 3% interest; (b) Thereafter, present value of future benefits on basis of 3½% interest and of the Combined Experience table of mortality.

(g) Have no annuities issued to lives classed as under-average.

2. (2) Items of special reserve—

(a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings. Under such policies the surplus interest earned over and above 3% or 3½%, the rate

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ÆTNA LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

of interest required to maintain the reserve, is assessed one-quarter of one per cent annually for expenses. No additional reserve made under immediate annuities to cover future expenses.

- (b) Have no policies with guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.
- (c) No special reserve is held, pending possible future re-instatement against policies having previously defaulted in premium payment and not entitled, on the date of the valuation, to either cash value or extended insurance.
- (d) No reserve is maintained to cover the option of renewal under term policies.
- (e) No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies.
- (f) Have no other items of special reserve.
3. The average rate of interest earned during the year on the mean net ledger assets of the Company as a whole was 4.96%.
4. (a) The Participating class of business is kept separate and distinct from the Non-Participating (or shareholder's class). Each class pays its own expenses, commissions, medical fees, etc., and the general expense account is divided between the two classes in proportion to the premium receipts.
- (b) Explanation showing Methods for Annual Dividends Declared in 1917.

GENERAL BASIS OF DISTRIBUTION.

Expense assessment of 72.5% of loading leaving 27.5%, with 4.35% interest, for distribution, except for issues of 1914, 1911 and 1908, where an extra charge of fifty cents per \$1,000 is made.

Interest earnings of 4.35% leaving the difference between this rate less the rate employed in the calculation of reserves for distribution, taken on the initial reserve.

Distribution from favorable mortality experience equivalent to the following rates per cent on the cost of insurance, 25% for first year of duration gradually decreasing to a minimum of 10% for the sixteenth and subsequent years of duration, also gradually decreasing with advancing age, to a minimum of 5% for ages attained 77 and over.

Explanation showing Methods for Five-Year Dividends Declared in 1917.

This class includes the issues of 1902 and 1907 and comprises the five policy years from the anniversary in 1912 to the anniversary in 1917. The annual profits arising in such policy years were determined on the basis employed by the Company, during each policy year, for its annual distribution. The profits so determined were increased by interest at the rate then employed and by additions for intermediate terminations calculated according to kinds and ages.

Under participating contracts issued in 1907 and subsequently dividends may be applied at net rates to purchase paid-up insurance. Under certain participating contracts issued prior to 1901 and all participating contracts issued 1901 and subsequently the dividends left with the company to accumulate at interest together with the reserve or cash value of the policy may be applied as a net single premium to make policy fully paid up or when such accumulated dividends plus the reserve or cash value equal the face amount of the contract then the policy may mature as an endowment.

(c) Original annuities are all Non-Participating.

On annuities with instalments certain arising out of certain Participating life insurance contracts first issued in the year 1907 the dividends equal the difference between 3½% and the rate for distribution (for 1917 it is 4.35% less 3.50% equals .85%) applied to the present value at 3½% of future instalments certain. (Have none in force in Canada.)

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apporportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1885.....	\$ 12,500	\$ 1,191 02	1897.....	\$ 20,500	\$ 527 30
1886.....	52,600	805 01	1898.....	44,600	3,835 01
1887.....	22,000	163 64	1899.....	53,500	1,613 41
1888.....	24,400	914 05	1900.....	31,000	630 81
1889.....	22,000	657 01	1901.....	187,950	4,237 00
1890.....	22,500	1,014 90	1902.....	186,600	1,999 00
1891.....	16,400	389 53	1903.....	340,540	19,219 00
1892.....	5,000	25 48	1904.....	316,000	13,740 00
1893.....	12,000	257 67	1905.....	318,400	9,656 00
1894.....	15,500	329 15	1906.....	320,700	5,679 00
1895.....	15,500	311 03	1907.....	200,600	2,050 00
1896.....	11,500	552 97	1908.....	6,000	452 00
Totals.....				\$2,288,290	\$ 70,249 99

ÆTNA LIFE—Continued.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.—

<i>Governments—</i>	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p. c.	\$ 525,000 00	\$ 519,136 15
Dominion of Canada War Loan, 1931, 5 p. c.	100,000 00	97,474 20
Dominion of Canada War Loan, 1937, 5 p. c.	150,000 00	143,233 27
Province of Alberta, 1923, 4½ p. c.	100,000 00	96,000 00
" Alberta, 1924, 4½ p. c.	50,000 00	47,500 00
" New Brunswick, 1921, 4 p. c.	61,000 00	58,500 00
" New Brunswick, 1922, 4 p. c.	5,000 00	4,750 00
" Nova Scotia, 1922, 3 p. c.	50,000 00	45,000 00
" Prince Edward Island, 1921, 5 p. c.	100,000 00	100,000 00
" Quebec, 1934, 4 p. c.	97,333 33	85,653 83
United States of America, 1925 or later, 4 p. c.	100,000 00	110,000 00
<i>Cities—</i>		
Belleville, 1930, 4½ p. c.	50,000 00	47,000 00
Brandon, 1942, 4½ p. c.	50,000 00	45,000 00
Brantford, 1918, 4 p. c.	100,000 00	99,000 00
Brantford, 1942, 4½ p. c.	25,000 00	22,750 00
Calgary, 1933, 4½ p. c.	100,000 00	87,000 00
Edmonton, 1921 to 1925, 4½ p. c.	9,467 94	8,803 32
Edmonton, 1922, 4½ p. c.	2,007 05	1,856 63
Edmonton, 1922 to 1924, 4½ p. c.	4,254 18	3,956 39
Edmonton, 1922 to 1930, 4½ p. c.	11,385 42	10,360 73
Edmonton, 1922 to 1932, 4½ p. c.	14,369 60	12,932 64
Edmonton, 1923 to 1928, 4½ p. c.	5,838 20	5,312 76
Edmonton, 1923 to 1927, 4½ p. c.	6,719 09	6,114 37
Edmonton, 1923 to 1931, 4½ p. c.	9,570 66	8,613 59
Edmonton, 1925 to 1933, 4½ p. c.	9,000 00	8,010 00
Edmonton, 1928 to 1932, 4½ p. c.	7,716 95	6,868 09
Edmonton, 1928 to 1932, 4½ p. c.	5,000 00	4,400 00
Edmonton, 1929, 4½ p. c.	3,373 22	2,968 43
Edmonton, 1929, 4½ p. c.	1,131 90	1,007 39
Edmonton, 1930, 4½ p. c.	1,182 84	1,040 90
Edmonton, 1931, 4½ p. c.	1,802 41	1,568 10
Edmonton, 1931 to 1933, 4½ p. c.	3,000 00	2,610 00
Edmonton, 1932, 4½ p. c.	1,928 52	1,677 81
Edmonton, 1933, 4½ p. c.	2,595 30	2,059 96
Edmonton, 1933, 4½ p. c.	97,333 33	77,866 66
Fort William, 1952, 5 p. c.	24,333 33	22,600 00
Fraserville, Que., 1937, 4½ p. c.	13,000 00	11,050 00
Fraserville, Que., 1950, 4½ p. c.	64,000 00	52,480 00
Galt, 1920, 4 p. c.	50,000 00	48,000 00
Kingston, 1918, 4½ p. c.	1,400 00	1,386 00
Kingston, 1919, 4½ p. c.	1,500 00	1,485 00
Medicine Hat, 1942, 5 p. c.	50,000 00	44,000 00
Montreal, 1930, 3½ p. c.	200,000 00	160,000 00
Montreal stock, 1939, 3½ p. c.	60,000 00	47,400 00
Montreal (Town of Longue Pointe), 1950, 4½ p. c.	85,000 00	74,800 00
Montreal (Town of Notre Dame de Grace), 1948, 4½ p. c.	24,000 00	21,360 00
Montreal (Town of Notre Dame de Grace), 1949, 4½ p. c.	95,000 00	81,550 00
Montreal (Town of St. Louis, Que.), 1948, 4½ p. c.	100,000 00	89,000 00
Sault Ste. Marie, 1918, 5 p. c.	3,000 00	2,970 00
Sault Ste. Marie, 1919, 5 p. c.	4,000 00	3,960 00
Sault Ste. Marie, 1921, 5 p. c.	5,000 00	4,900 00
St. John, N.B., 1950, 4 p. c.	35,000 00	31,150 00
St. John, N.B., 1931, 4 p. c.	10,500 00	9,345 00
St. John, N.B., 1937, 4 p. c.	100,000 00	86,000 00
St. John, N.B., 1946, 4 p. c.	50,126 67	41,605 14
St. Thomas, 1918 to 1920, 4½ p. c.	65,774 52	61,170 30
Three Rivers, 1958, 4½ p. c.	50,000 00	42,000 00
Three Rivers, 1918, 5 p. c.	32,500 00	32,175 00
Toronto, 1941, 3½ p. c.	486,666 67	379,600 00
Toronto, 1918, 4 p. c.	50,000 00	49,500 00
Toronto, 1925, 4 p. c.	102,200 00	95,046 00
Toronto (Parkdale), 1919, 4 p. c.	20,000 00	19,800 00
Toronto (Toronto Jct.), 1943, 3½, 4 and 4½ p. c.	116,600 00	99,110 00
Vancouver, 1925, 4 p. c.	100,000 00	89,000 00
Vancouver, 1929, 5 p. c.	100,000 00	95,000 00
Vancouver, 1930, 5 p. c.	125,000 00	117,500 00
Victoria, 1919, 4 p. c.	75,000 00	72,750 00
Victoria, 1921, 4 p. c.	241,386 66	226,903 16
Victoria, 1925, 4 p. c.	20,000 00	18,000 00
Westmount, Que., 1938, 3½ p. c.	100,000 00	80,000 00
Westmount, Que., 1932, 4 p. c.	100,000 00	89,000 00
Windsor, Ont., 1918, 5 p. c.	6,000 00	6,000 00

SESSIONAL PAPER No. 8

ÆTNA LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

	Par value.	Market value.
<i>Towns—</i>		
Kenora, 1936, 5½ p.c.	\$ 25,000 00	\$ 23,500 00
Levis, Que., 1918 to 1922, 5 p.c.	8,728 10	8,553 54
Maisonneuve, 1950, 4½ p.c.	50,000 00	41,000 00
Welland, 1942, 5 p.c.	35,000 00	33,600 00
<i>Village—</i>		
Delorimier, Que., 1948, 5 p.c.	50,000 00	48,500 00
<i>Municipality—</i>		
Burnaby, B.C., 1922, 5 p.c.	30,000 00	28,800 00
<i>Schools—</i>		
Maisonneuve, 1949, 4½ p.c.	100,000 00	80,000 00
Maisonneuve, 1953, 5½ p.c.	60,000 00	57,000 00
Montreal Protestant, 1920, 4 p.c.	53,000 00	50,880 00
Montreal Protestant, 1921, 4 p.c.	50,000 00	47,500 00
Montreal Protestant, 1922, 4 p.c.	100,000 00	95,000 00
Montreal, Protestant, 1942, 4 p.c.	74,000 00	62,160 00
Montreal, R.C., 1921, 4 p.c.	85,000 00	80,750 00
St. Denis de Montreal, 1952, 5½ p.c.	50,000 00	48,500 00
St. Stanislas de Montreal, 1962, 5½ p.c.	25,000 00	23,250 00
<i>Railway—</i>		
C.N.R., Winnipeg Term. (g'teed by Province of Manitoba), 1939, 4 p.c.	260,000 00	213,200 00
Total on deposit with Receiver General.....	\$5,683,523 89	\$5,126,934 17

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	\$17,377,586 14
Consideration for supplementary contracts not involving life contingencies.....	278,767 00
Dividends left with the company to accumulate at interest	203,573 76
Cash received for interest and for discount on claims paid in advance.....	5,522,938 51
Cash received for rents.....	94,130 60
Gross profit on sale or maturity of ledger assets	24,229 67
Gross increase, by adjustment, in book value of bonds.....	12,789 02
All other income (investment expense account, etc.).....	62,832 65
Total income.....	\$23,576,847 35

DISBURSEMENTS.

Cash paid for death claims and matured endowments	\$ 8,978,042 44
Cash paid for annuities involving life contingencies	118,819 60
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	487,696 33
Dividends applied to purchase paid-up additions and annuities	20,916 28
Dividends applied to pay renewal premiums	799,544 76
Dividends left with the company to accumulate at interest	203,573 76
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,260,050 44
Surrender values applied to pay new and renewal premiums	39,778 06
Surrender values applied to purchase paid-up insurance and annuities	231,027 88
Expenses of investigations and settlement of policy claims (including \$22,278.89 for legal expenses thereon)	25,601 39
Paid for claims on supplementary contracts not involving life contingencies	80,597 08
Dividends and interest thereon held on deposit surrendered during the year.....	148,115 57
Cash paid stockholders for interest or dividends	500,000 00
Commissions to agents	1,877,298 54
Commuted renewal commissions.....	4,800 00
Taxes on real estate	25,125 63
State taxes on premiums, Insurance Department licenses and fees.....	204,480 64
All other licenses, fees and taxes	523,121 67
Rent	131,842 51
Agency supervision, travelling and other agency expenses	111,925 90
Medical examiners' fees and inspection of risks	165,712 04
Salaries and all other compensation of officers, directors, trustees and home office employees	551,256 61
Branch office expenses, including salaries of managers and clerks.....	274,498 21
Agents' balances charged off and profit and loss	6,413 93
Gross loss on sale or maturity of bonds	8,624 13
Gross decrease, by adjustment, in book value of real estate.....	18,307 99
All other disbursements.....	464,899 47
Total disbursements.....	\$18,262,270 86

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ÆTNA LIFE—Concluded.**LEDGER ASSETS.**

Book value of real estate.....	\$ 1,112,981 92
Mortgage loans on real estate, first liens	58,665,748 56
Loans secured by pledge of bonds, stocks and other collaterals.....	700,239 00
Loans made to policyholders on the company's policies assigned as collateral.....	12,017,114 51
Premium notes on policies in force.....	74,761 73
Book value of bonds and stocks.....	41,181,691 09
Cash on hand, in trust companies and in banks.....	3,657,878 26
Bills receivable and agents' balances.....	9,114 73
Total ledger assets.....	\$117,419,529 90

NON-LEDGER ASSETS.

Interest due and accrued.....	2,642,722 87
Amortized value of bonds and market value of stocks over book value.....	2,141,071 75
Net amount of uncollected and deferred premiums.....	1,554,190 32
Due for reinsurance on losses paid.....	25,000 00
Gross assets.....	\$123,782,514 84
Deduct assets not admitted.....	55,316 09
Total assets admitted, life department.....	\$123,727,198 75
Total assets admitted, accident, health and liability business.....	16,857,246 16
Total admitted assets.....	\$140,584,444 91

LIABILITIES.

Net reinsurance reserve on the American Experience Table of Mortality, with 3½ per cent interest for all non-participating business and for participating business issued prior to Jan. 1, 1901, and with 3 per cent interest for participating business issued subsequent to Dec. 31, 1900; McClintock Annuity at 3½ per cent for annuities issued prior to 1910, McClintock Annuity at 3 per cent and American Experience 7½ per cent on business issued in 1910 and subsequently.....	\$101,544,616 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	878,074 00
Extra reserve for total and permanent disability benefits.....	569,035 00
Liability under cancelled policies upon which a surrender value may be demanded.....	20,754 98
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	116,540 87
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1918.....	328,383 97
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1918.....	1,213,951 03
Amount set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	661,362 72
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	1,301,100 70
Total unsettled claims.....	708,479 49
Due and unpaid on supplementary contracts not involving life contingencies.....	75 00
Commissions due to agents on premium notes when paid and other contingent commissions.....	6,493 27
Commissions due to agents due or accrued.....	22,884 46
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon.....	39,003 73
Premiums paid in advance, including surrender values so applied.....	48,707 78
Unearned interest and rent paid in advance.....	312,009 76
Special reserve under renewable terms and sub-standard contracts.....	781,034 00
Salaries, rents, office expenses, bills and accounts due or accrued.....	28,954 86
Medical examiners' and legal fees due or accrued.....	14,191 11
Federal, state and other taxes due or accrued (estimated).....	683,258 09
Deposit for reinsurance reserve and accrued interest thereon.....	73,247 75
All other liabilities.....	3,862 75
Total liabilities, life department.....	\$109,356,921 32
Total liabilities, accident, health and liability department.....	12,698,551 53
Capital stock paid up.....	5,000,000 00
Unassigned funds (surplus).....	13,529,172 06
Total liabilities.....	\$140,584,444 91

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	34,543	
Amount of said policies.....		\$140,509,807 00
Number of policies terminated during the year.....	22,835	
Amount terminated.....		80,336,962 04
Number of policies in force at date of statement.....	214,814	
Net amount of said policies.....		572,916,282 45
Number of policies reinsured.....	299	
Amount of said policies.....		7,026,442 98

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President and Managing Director—ARTHUR DAVIES.

Vice-President—P. E. BUTCHART.

Secretary J. P. DUNLOP.

Head Office—Edmonton, Alta.

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 33. Dominion license issued October 4, 1913.)

CAPITAL.

Amount of capital authorized.....	\$ 2,000,000 00
Amount subscribed for	692,100 00
Amount paid thereon in cash.....	67,297 50
Amount of premium on capital stock paid in by shareholders	74,789 14

(For list of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens	\$ 11,950 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement	\$ 4,400 00
Amount of loans made policyholders on Company's assigned as collaterals	333 00
Amount advanced to policyholders under automatic non-forfeiture provisions.....	317 75
Bonds and debentures on deposit with Receiver General, viz.:—	

Par value. Book value. Market value.

City—

Edmonton, 1934, 5 p.e.....	\$ 973 33	\$ 929 56	\$ 885 73
“ 1953, 5 p.e.....	54,913 33	52,872 38	48,394 13

Total on deposit with Receiver General. \$ 55,966 66 \$ 53,801 94 \$ 49,279 86

Carried out at book value..... 53,801 94

Cash at head office

Cash in banks, viz.:—

Royal Bank, Edmonton	\$ 1 64
Imperial Bank of Canada, Edmonton.....	48 29

Total cash in banks..... 49 93

Total ledger assets..... \$ 67,054 72

Deduct market value of debentures under book value..... 4,522 08

\$ 62,532 64

OTHER ASSETS.

Interest due, \$912.61; accrued, \$274.08	1,186 69
Rents due	100 00
Head office furniture, less depreciation.....	1,554 80

	New.	Renewals.
Gross premiums due and uncollected on policies in force	\$ 1,153 95	\$ 1,527 65
*Deduct commission payable thereon.....	80 38	.....

Net premiums due and uncollected.....	\$ 1,073 57	\$ 1,527 65
Net deferred premiums on policies (taken at 100 per cent gross) .....	.....	22 10

Net outstanding and deferred premiums..... 2,623 32

Total assets..... \$ 67,997 45

*Commissions other than above covered by advances and salaries.

THE ALBERTA-SASKATCHEWAN—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$ 12,081 00	
Deduct value of policies reinsured in other companies.....	175 00	
Net reinsurance reserve.....	\$ 11,906 00	
Deduct allowance permitted by sec. 43, subsec. 3, Insurance Act.....	1,275 00	
Net reinsurance reserve (less deduction).....	\$ 10,631 00	
Investment Reserve fund.....	2,000 00	
Due Imperial Bank.....	900 00	
Due on account of office and other expenses.....	129 20	
Reinsurance due from other companies.....	137 90	
Total liabilities.....	\$ 13,798 10	
Surplus of assets over liabilities.....	\$ 54,199 35	
Capital stock paid in cash.....	67,297 50	

INCOME.

Cash received for first-year premiums.....	\$ 2,153 02	
Less premiums paid for reinsurance.....	228 39	
Net income from first-year premiums.....	\$ 1,924 63	
Cash received for renewal premiums.....	\$ 4,237 85	
Less premiums paid for reinsurance.....	72 26	
Net income from renewal premiums.....	\$ 4,165 59	
Total net premium income.....	\$ 6,090 22	
Cash received for interest on investments.....	3,085 75	
Cash received for rents.....	311 00	
Cash received by way of premium upon Capital Stock.....	3,133 75	
Net cash profit on securities sold.....	625 95	
All other income.....	304 75	
Total.....	\$ 13,551 42	
Received for calls on capital.....	1,050 00	
Total income.....	\$ 14,601 42	

EXPENDITURE.

Cash paid for taxes, licences, fees and fines.....	\$ 532 73	
Paid for: Head office salaries, \$3,618.45; do, travelling expenses, \$163 85; auditors' fees, \$85; notary's fees, \$50.....	3,917 30	
Commissions, first-year, \$961 19; do, advanced to agents, \$1,168 05; agency travelling expenses, \$43 60; agency salaries, \$1,212 71.....	3,388 55	
All other expenditure, viz.: Advertising, \$318.76; books and periodicals, \$54.65; exchange, \$13; express, telegrams and telephones, \$72.25; legal fees, \$192 96; medical fees, \$183.50; postage, \$59 21; printing and stationery, \$54.15; rent, fuel and light, \$3,559 52; sundries, \$116 60; stock commissions, \$952.....	5,576 60	
Total expenditure.....	\$ 13,415 18	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916... \$ 64,968 48	Cash expenditure as above..... \$ 13,415 18
Cash income..... 14,601 42	Net ledger assets, Dec. 31, 1917 ((\$67,054 72 less \$900 ledger liability)..... 66,154 72
Total..... \$ 79,569 90	Total..... \$ 79,569 90

(The average rate of interest earned upon the invested assets during 1917 was 5.88 per cent).

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916	91	139,500	10	16,000	8	28,000	109	183,500
New issued	30	52,500	2	8,000	11	43,000	43	103,500
Old revived	1	2,000					1	2,000
Totals	122	194,000	12	24,000	19	71,000	153	289,000
Less ceased:—								
By lapse	10	17,000	1	1,000			11	18,000
“ not taken	11	14,500	1	1,000			12	15,500
Total ceased	21	31,500	2	2,000			23	33,500
At end of 1917	101	162,500	10	22,000	19	71,000	130	255,500
Reinsured		5,000				28,500		33,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid in cash	47	\$ 99,500
Amount thereof reinsured in other licensed companies		25,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$
Life	69	101,500	7,365
Endowment Assurance	7	11,000	1,640
Totals	76	112,500	9,005
<i>Without Profits—</i>			
Life	32	61,000	2,000
Endowment Assurance	3	11,000	717
Term, etc.	19	71,000	359
Totals	54	143,000	3,076
Grand totals ..	130	255,500	12,081

Total reserve	\$ 12,081
Reserve on reinsured	175
Net reserve	\$ 11,906

THE ALBERTA-SASKATCHEWAN—*Concluded.*

MISCELLANEOUS STATEMENT

1. THE CALCULATION OF THE "RESERVE" IN THE "STATEMENT OF ACTUARIAL LIABILITIES."

(1) Policies were valued individually from tables of "mid-year" reserves calculated according to the net premium method on the Om 5 table with interest at $3\frac{1}{2}\%$. The valuation age was taken as age at next birthday at entry and the duration as $n + \frac{1}{2}$ when n is the curtate duration. No Annuities have been issued.

- (a) No policies have been issued on lives resident in tropical or subtropical countries.
 - (b) No policies have been issued with premiums corresponding to ages higher than the true age.
 - (c) Policies providing for payments at death during certain periods of an amount less than the full amount of Insurance were valued as if the full amount were payable.
 - (d) No policies have been issued at an extra premium, but all policies are subsequently subject to an extra premium, to be determined by the company, in the event of the Assured enlisting for overseas service. These policies were valued as issued, at the regular rates.
 - (e) Policies providing for disability benefits were valued as if issued at regular rates.
 - (f) The company has issued no Annuities to lives classed as "under-average."
- (2) Items of special reserve—
- (a) No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.
 - (b) The guaranteed values in excess of the net premium reserve on the Om 5 table at $3\frac{1}{2}\%$ are treated as pure endowments, and an additional reserve is made for these amounts accordingly.
 - (c) No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provision, nor having a surrender value, but being subject to re-instatement.
 - (d) No term policies containing an option of renewal have been issued by the company.
 - (e) No additional reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age attained at date of conversion.
 - (f) There are no items of special reserve.
2. No policies have been issued on lives resident in tropical or subtropical countries.
3. The rate of interest earned on the mean net ledger assets was $5.88\frac{1}{2}\%$.
4. (a) (b) & (c) No distribution of surplus has yet been made.

THE DISTRIBUTION OF SURPLUS.

4. No distribution of surplus has been made as yet.

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†THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
 President and Managing Director—L. W. SHATFORD, M.P.P.
 Secretary—W. F. CURELL.
 Head Office—Vancouver, B.C.

(Incorporated April 7, 1909, by an Act of the Parliament of Canada, 8-9 Edward VII, chap. 53. Dominion
 license issued April 1, 1911.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	168,189 67

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company. (For details, see Schedule A).....		\$ 18,909 17
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		107,465 30
Amount of loans made to policyholders on the Company's policies assigned as collaterals .		16,082 20
Amount advanced to policyholders under automatic non-forfeiture provisions.....		19,373 60

Bonds and debentures owned by the Company—	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 20,000 00	\$ 19,500 00	\$ 19,800 00
Dom. of Canada War Loan, 1937, 5 p.c.....	20,000 00	19,200 00	19,200 00
*City of Vancouver, B.C., 1923, 4½ p.c.....	1,000 00	900 00	940 00
*City of N. Vancouver, B.C., 1961, 5 p.c.....	30,000 00	30,699 00	25,200 00
*Corporation of Point Grey, B.C., 1960, 5 p.c.....	25,000 00	26,875 00	21,250 00
*Corp. Dist. of Saanich, B.C., 1925, 5 p.c.....	5,000 00	4,509 10	4,650 00

Total par, book and market values... \$ 101,000 00 \$ 101,683 10 \$ 91,040 00

Carried out at book value.....	101,683 16
Cash at head office.....	1,732 77
Cash in Royal Bank of Canada, Vancouver: current account, \$4,017.35; savings account, \$20,050.....	24,067 35
All other ledger assets.....	50 00

Total ledger assets.....	\$ 289,363 49
Deduct market value of debentures under book value.....	10,643 10

\$ 278,720 39

OTHER ASSETS.

Interest due, \$13,176.86; accrued, \$4,335.66.....	17,512 52
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Gross premiums due and uncollected on policies in force....	\$ 5,794 98	New.	\$ 22,085 67	Renewals.
Deduct commission payable thereon.....	1,738 49			

Net premiums due and uncollected.....	\$ 4,056 49	\$ 22,085 67
Net deferred premiums on policies in force (taken at 70 per cent of new and 94 per cent or renewals, gross).....		856 89

Net uncollected and deferred premiums.....	26,999 05
Office furniture and fixtures at head office and branches (less depreciation).....	3,414 16

Total assets..... \$ 326,646 12

*On deposit with Receiver General.

†On January 25, 1918, a reinsurance agreement date October 29, 1917, whereby the business of this company was transferred to the Sun Life Assurance Company of Canada, was sanctioned and confirmed by the Treasury Board.

THE BRITISH COLUMBIA LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$	232,405
Deduct value of policies reinsured in other companies		2,327
Net reinsurance reserve	\$	229,478†
Deduct allowance permitted by Sec. 43, Sub-sec. 3, Insurance Act		8,660
Net reinsurance reserve (less deduction)	\$	220,818 00
Present value of instalments not yet due on matured instalment policies		4,256 93
Net amount of claims, unadjusted		2,733 05
Surrender values claimable on policies cancelled		2,574 15
Due on account of office and other expenses		188 84
Premiums paid in advance		620 90
Taxes due and accrued		1,494 71
Investment reserve		25,000 00
Total liabilities	\$	257,686 58
Excess of assets over liabilities	\$	68,959 54
Capital stock paid in cash.)		100,000 00

INCOME.

Cash received for first-year premiums	\$	10,482 46
Less premiums paid for reinsurance		87 30
Total net income from first-year premiums	\$	10,395 16
Cash received for renewal premiums	\$	72,617 63
Less premiums paid for reinsurance		5,530 20
Total net income from renewal premiums		67,087 43
Disability premium		121 75
Total net premium income	\$	77,604 34
Cash received for interest on investments		10,738 44
All other income		80 65
Total income	\$	88,423 43

EXPENDITURE.

Cash paid for death claims	\$	4,295 40
Payments on matured instalment policies		380 29
Total amount paid for death claims	\$	4,675 69
Paid for disability claims		121 75
Cash paid for surrendered policies		11,165 30
Total amount paid to policyholders	\$	15,962 74
Cash paid for taxes, licences, fees and fines		2,165 66
Paid for: Head office salaries, \$8,369.40; do., travelling expenses, \$156.40; directors' fees, \$335; auditors' fees, \$770		9,630 80
Commissions, first-year, \$5,381.95; do., renewals, \$0 75; do., advanced to agents, \$1,200.74; agency travelling expenses, \$5,396.48; agency branch office expenses, \$1,801.08; agency salaries, \$6,489.17		20,270 17
All other expenditure, viz.: Advertising, \$1,570.75; books and periodicals, \$66.45; express, telegrams and telephones, \$242.22; legal fees, \$1,398.73; medical fees, \$2,064.33; office furniture, \$9; postage, \$476.02; printing and stationery, \$585; rent, fuel and light, \$1,551.93; sundries, \$436; real estate expenses, \$37.34; total, \$8,437.77, less \$123 sale of office furniture		8,314 77
Total expenditure	\$	56,344 14

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	\$	257,284 20	Expenditure	\$	56,467 14
Cash income		88,546 43	Net ledger assets, December 31, 1917		289,363 49
Total	\$	345,830 63	Total	\$	345,830 63

(The average rate of interest earned upon the invested assets during 1917 was 5-76 per cent.)

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1916.....	1,132	2,332,636	57	99,000	19	191,605	1,208	2,623,241
New issued.....	205	354,675	9	13,500	4	14,500	218	382,675
Old revived.....	58	114,370	.....	.....	.....	.....	58	114,370
Old, increase and change.....	14	23,500	3	5,500	1	20,744	18	49,744
Totals.....	1,409	2,825,181	69	118,000	24	226,849	1,502	3,170,030
Less ceased:—								
By death.....	6	13,948	.....	.....	.....	.....	6	13,948
“ surrender.....	52	142,754	3	5,000	.....	.....	55	147,754
“ lapse.....	68	99,974	1	1,000	1	2,500	70	103,474
“ decrease and change.....	15	46,474	2	4,000	1	2,000	18	52,474
“ not taken.....	63	123,500	4	12,000	2	6,000	69	141,500
Total ceased.....	204	426,650	10	22,000	4	10,500	218	459,150
At end of 1917.....	1,205	2,398,531	59	96,000	20	216,349	1,284	2,710,880
Reinsured.....	18	78,974	.....	.....	2	11,019	20	89,993

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 129	Amount. \$ 229,500
Total terminated by death and maturity.....	No. 6	Amount. \$ 13,948

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	972	1,973,686	183,946	63,974	2,468
Endowment Assurance.....	48	79,000	17,550	.....	.....
Return premiums.....	.....	*129,375	13,749	1,019	337
Disability benefits.....	.....	.....	1,126	.....	.....
Totals.....	1,020	2,182,061	216,371	64,993	2,805
<i>Without Profits—</i>					
Life.....	234	424,845	14,395	15,000	72
Endowment Assurance.....	10	17,000	1,013	.....	.....
Term, etc.....	20	86,974	626	10,000	50
Totals.....	264	528,819	16,034	25,000	122
Grand totals.....	1,284	2,710,880	232,405	89,993	2,927
Total reserve.....			\$ 232,405		
Reserve on reinsured.....			2,927		
Net reserve.....			\$ 229,478		

*Gross amount at risk under return premium benefits.

THE BRITISH COLUMBIA LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
- (1) Policies issued in the same year on the same plan were grouped as to age next birthday at date of issue for valuation purposes. The valuation of assurances was made from Tables of "mid year" Values prepared by the net premium method on the Om (5) $3\frac{1}{2}\%$ basis. The duration was taken as $u+\frac{1}{2}$ where n is the curtate duration.
- (a) There were no policies in force issued on lives resident in tropical or sub-tropical countries.
- (b) There were no policies in force issued at premiums corresponding to ages higher than true ages.
- (c) In the valuation of policies subject to liens, the liens were disregarded.
- (d) In the valuation of policies subject to extra premium, the extra premium was disregarded.
- (e) Policies providing for Disability Benefits were valued as follows:—(1) Before the occurrence of disability, an additional reserve of 15 cents, 25 cents, 35 cents, 45 cents, 55 cents, 65 cents and 75 cents per \$1,000 insurance for years of issue 1917, 1916, 1915, 1914, 1913, 1912 and 1911 respectively.
- (2) After the occurrence of disability, the Policy is valued the same as before the occurrence of disability and the premiums charged to disability claims as they become due.
- (f) There are no Annuities.
- (2) Items of special reserve—
- (a) No additional reserve is held under limited and single premium policies on account of pre-paid or limited loadings.
- (b) For policies guaranteeing cash values in excess of the net premium reserve on the valuation basis, the difference between the cash value and the net premium reserve on the Om (5) $3\frac{1}{2}\%$ basis was valued as a pure endowment.
- (c) No reserve is held on account of lapsed policies not continued in force under the Automatic Non-Forfeiture Provision nor having surrender values, but being subject to reinstatement.
- (d) No reserve is maintained to cover the option of renewal under Term policies.
- (e) No reserve is maintained to cover the option of conversion, either during a fixed term or at the end thereof into higher premium policies.
3. The average rate of interest earned during the year on the mean net ledger assets was 5.76%.
4. No surplus yet distributed.

SCHEDULE A.

Real Estate owned by the Company:—

	Actual cost and Book Value	Market Value
Kamloops, B.C. Lot 17, Block 57.....	\$ 2,000 00	\$ 2,000 00
South Vancouver, B.C. Lot 15, S. $\frac{1}{2}$ Block 5, re sub. div. Block 5 D. L. 391392	1,905 76	1,905 76
South Vancouver, B.C. Lot 16, S. $\frac{1}{2}$ Block (5.) re sub. div. Block (5) D. L. 391392	1,849 34	1,849 34
Vancouver, B.C. Lot 7, Block (230a) D. L. (526)	4,732 60	5,000 00
Vancouver, B.C. Lot (S.) Block (65) D. L. 541	8,421 47	8,421 47
Totals	\$ 18,909 17	\$ 19,176 57

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President and General Manager—H. C. COX.

Vice-President—J. H. PLUMMER, D.C.L.

Secretary—C. R. ACRES.

Actuary—W. A. P. WOOD, B.A., F.A.S.

Treasurer—E. M. SAUNDERS.

Head Office—Toronto, Ont.

Organized August 21, 1847; incorporated April 25, 1849, by Act of the Legislature of the late Province of Canada, 12 Vic., cap. 168; amended in 1879 by 42 Vic., cap. 71; in 1893 by 56 Vic., cap. 76; in 1899 by 62-63 Vic., cap. 90; and in 1909 by 8-9 Edward VII, cap. 59. Commenced business in Canada August 21, 1847.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash..... \$ 1,000,000 00

(For List of Shareholders see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto, Montreal, Winnipeg, St. John and elsewhere (Market value, \$5,067,141.28) (For details, see Schedule A.)..... \$ 4,046,412 78
 Amount secured by way of loans on real estate by bond or mortgage, first liens..... 20,454,885 87
 Amount of loans secured by bonds, stocks, or other marketable collaterals (For details, see Schedule B.)..... 203,391 67
 Amount of loans made to policyholders on the company's policies assigned as collaterals... 8,833,234 19
 Amount advanced to policyholders under automatic non-forfeiture provisions..... 380,269 18
 Premium obligations on policies in force..... 9,422 11
 Book value of bonds and debentures owned (For details, see Schedule C.)..... 20,940,003 01
 Book value of stocks owned (For details, see Schedule D.)..... 4,342,903 87
 Cash at head office..... 4,581 30
 Cash in banks and loan Co. (For details, see Schedule E.)..... 737,077 88
 Total ledger assets..... \$59,952,181 86

OTHER ASSETS.

Market value of real estate, bonds, debts, and stocks over book value..... \$ 170,504 40
 Interest due, \$394,013.91; accrued, \$1,227,110.94..... 1,621,124 85
 Rents due, \$7,504.76; accrued, \$23,044.39..... 30,549 15
 Annuity considerations outstanding, \$1,298.92; less 2½ per cent commission..... 1,266 45

	New	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 54,338 28	\$ 649,439 43
Deduct commission payable thereon.....	27,169 14	38,966 37
Net premiums due and uncollected.....	\$ 27,169 14	\$ 610,473 06
Net deferred premiums (taken at 50 per cent new and ¼ per cent renewals, gross).....	17,297 59	320,274 58
Net uncollected and deferred premiums.....		975,214 37
Total assets.....		\$62,580,336 68

THE CANADA LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$52,505,399 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	821,319 00	
Total	\$53,326,718 00	
Deduct value of policies reinsured in other companies	788,007 00	
Net reinsurance reserve (no statutory deduction made)		\$52,538,711 00
(Full deduction allowance permitted being \$480,847)		
Present value of amounts not yet due on matured instalment policies		261,429 00
Claims for death losses, adjusted but unpaid	\$ 150,093 09	
Claims for death losses, unadjusted	450,661 79	
Total unsettled claims		600,754 88
Annuity claims, due and unpaid		24,388 77
Surrender values claimable on policies cancelled		279,805 00
Amount of dividends or bonuses to policyholders, due and unpaid		48,887 45
Due on account of office and other expenses		17,223 18
Premiums paid in advance, \$12,286.26; interest, \$25,243.07		37,529 33
Taxes due and accrued		85,865 39
Shareholders' surplus account		201,367 92
Amount of profits allotted to deferred Dividend policies issued on and after Jan. 1, 1911		170,265 00
Dividends left with the company to accumulate at interest		23,242 46
Accrued interest thereon		524 54
Items in suspense		43,957 38
Present value of amounts insured but not yet due for total and permanent disability benefit		1,631 00
Contingent reserve		500,000 00
Total liabilities		\$54,835,593 30
Excess of assets over liabilities		\$ 7,744,743 38
Capital stock paid up		1,000,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$4,953,927 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911		\$ 6,744,743 38

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	\$ 230,372 18	Dividends to shareholders	\$ 150,000 00
Interest added during 1917	69,238 15	Proportion of expenses	2,952 97
Shareholders' proportion of profits:—		Balance, Dec. 31, 1917	201,367 92
Participating account	54,710 56		
Total	\$ 354,320 89	Total	\$ 354,320 89

(Policyholders receive 90 per cent of the share of surplus distributed and shareholders 10 per cent.)

INCOME

Cash received for first-year premiums	\$ 873,799 95	
Less premiums paid for reinsurance	73,439 12	
Total net income from first-year premiums		\$ 800,360 83
Cash received for renewal premiums	\$ 101,095 46	
Renewal premiums paid by dividends	92,860 00	
Total	\$ 193,955 46	
Less premiums paid for reinsurance	184,599 51	
Total net income from renewal premiums		5,009,355 95
Cash received for single premiums	\$ 52,237 12	
Single premiums paid by dividends	154,127 04	
Total net income from single premiums		206,364 16
Cash received for single premiums for life annuities	\$ 192,772 44	
Cash received for annual premiums for life annuities	9,205 39	
Total net amount from life annuity premiums		201,977 83
Disability premiums		18 10

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THE CANADA LIFE—Continued.

INCOME—Concluded.

Total net premium income.....		\$ 6,218,076 87
Received for interest on investments.....	\$2,981,852 56	
Received for dividends on stocks.....	254,324 60	
		3,236,177 16
Amount received for rents.....		87,958 74
Net cash received as profit on securities actually sold.....		5,381 61
Total income.....		\$ 9,547,594 38

EXPENDITURE.

Cash paid for death loss (of which \$576,898.91 accrued in previous years and including \$12,236.41 reversionary bonuses).....	\$2,356,066 70	
Payments on matured instalment policies.....	25,972 70	
Total.....	\$2,382,039 40	
Deduct amount received from other companies for reinsured death claims.....	39,000 00	
Net amount paid for death claims.....		\$ 2,343,039 40
Cash paid for matured endowments.....	\$ 647,798 17	
Payments on matured instalment policies.....	750 00	
Total.....	\$ 648,548 17	
Deduct amount received from other companies for reinsured endowment claims.....	124,040 00	
Total net amount paid for endowment claims.....		524,508 17
Disability claims including premiums waived.....		118 10
Total net amount paid for death and disability claims and matured endowments.....		\$ 2,867,665 67
Cash paid to annuitants.....		280,812 09
Cash paid for surrendered policies.....		695,561 30
Cash dividends paid to policyholders.....	\$ 239,068 97	
Cash dividends applied in payment of premiums.....	256,998 17	
Total carried out.....		496,067 14
Total amount paid to policyholders.....		\$ 4,340,106 20
Cash paid stockholders for interest or dividends.....		150,000 00
Taxes, licenses, fees or fines.....		121,999 34
Investment expenses, viz.: Commission on loans, \$1,326.50; salaries, \$80,734.54; traveling expenses, \$11,839.21; taxes on investments, \$8,567.54; other expenses, \$35,517.86.....		137,985 65
Head office salaries, \$236,263.06; do., travelling expenses, \$2,447.52; directors' fees, \$15,000; auditors' fees, \$2,000.....		255,710 58
Commissions: first year, \$389,008; do., renewals, \$221,212; do., advanced to agents, \$17,840.52; agency salaries, \$172,023.76; agency travelling expenses, \$39,776.93.....		839,861 21
All other expenditure, viz.: Advertising, \$28,547.57; books and periodicals, \$1,833.33; exchange, \$2,326.47; express, telegrams and telephones, \$11,073.28; legal expenses, \$9,562.53; medical fees, \$53,532.06; office furniture, etc., \$22,110.66; postage, \$16,330.52; printing and stationery, \$31,591.90; rent, fuel, light and water, \$69,533.45; inspection of risks, \$4,633.74; sundries, \$38,355.51.....		289,451 02
Total expenditure.....		\$ 6,135,114 00

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916 ..	\$56,622,273 46	Cash expenditure.....	\$ 6,135,784 71
Cash income.....	9,547,594 38	Written off ledger assets.....	149,101 11
		Net ledger assets, Dec. 31, 1917,	
		(\$59,952,181.86 less \$67,199.84	
		ledger liabilities).....	59,884,982 02
Total.....	\$66,169,867 84	Total.....	\$66,169,867 84

The average rate of interest earned upon the invested assets during 1917, was 5.83 per cent.)

THE CANADA LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1916.....	1,083	\$ 320,801 55	9	\$ 4,934 30
New annuities	67	19,129 70		
Totals.....	1,150	\$ 339,931 25	9	\$ 4,934 30
Terminated by death	26	\$ 9,024 35		
" surrender	3	236 49		
" not taken	1	486 66		
" by expiry.....	1	40 85		
" lapse.....	1	448 33		
" change.....		6 61		
Total terminated	32	\$ 10,243 29		
In force December 31, 1917.....	1,118	\$ 329,687 96	9	\$ 4,934 30

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ c		\$ c		\$ c	\$ c		\$ c
At end of 1916	55,637	123,771,399 50	19,240	34,606,326 50	1,541	6,885,694 00	4,701,383 20	76,418	169,964,803 20
New issued	7,259	17,868,080 00	2,258	4,214,544 00	224	1,047,287 00	308,784 79	9,741	23,438,695 79
Old revived	146	258,989 50	30	50,433 00	18	58,000 00	3,070 07	194	370,492 57
Old, increase and change	132	686,781 70	2	39,539 67			5,495 73	134	731,817 10
Totals.....	63,174	142,585,250 70	21,530	38,910,843 17	1,783	7,990,981 00	5,018,733 79	86,487	194,505,808 66
Less ceased—									
By death.....	858	1,897,598 95	195	371,489 69	4	13,000 00	154,437 04	1,057	2,436,525 68
" maturity.....			247	610,640 00			37,158 15	247	647,798 15
" expiry		7,139 60		13,573 98	60	379,133 00		60	399,845 98
" surrender.....	275	780,575 25	171	774,747 00			20,252 19	446	1,575,574 44
" lapse.....	1,553	3,053,432 50	343	617,084 00	91	438,367 00	9,448 29	1,987	4,018,331 79
" decrease and change					134	803,878 00	25,241 57	134	829,119 57
" not taken.....	491	1,147,693 00	202	390,160 00	15	44,000 00		708	1,581,853 00
Total ceased	3,177	6,886,438 70	1,158	2,677,694 67	304	1,678,378 00	246,537 24	4,639	11,489,048 61
At end of 1917.....	59,997	135,698,812 00	20,372	36,233,148 50	1,479	6,312,603 00	4,772,196 55	81,848	183,016,700 05
Reinsured		4,912,918 94		457,154 00		434,000 00	32,619 07		5,836,692 01

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	9,109	\$ 21,677,727 79
Amount thereof reinsured in other licensed companies		1,254,706 63
Total terminated by death and maturity.....	1,304	\$ 3,084,323 83
Amount thereof reinsured in other licensed companies.....		138,040 00

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THE CANADA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve	Amount	Reserve
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	56,552	126,467,737	32,047,519	4,265,786	577,681
Endowment Assurance.....	19,416	33,250,938	12,018,381	405,420	68,039
Term, etc.....	59	250,851	14,259		
Bonus Addition.....		4,772,197	3,083,860	31,600	19,939
Premium Reduction.....		(65,990)	229,587	(188)	502
Totals.....	76,027	164,741,723	47,393,606	4,702,806	666,161
<i>Without Profits—</i>					
Life.....	3,445	9,231,075	2,010,677	667,652	99,426
Endowment Assurance.....	956	2,982,210	847,588	36,234	17,384
Term, etc.....	1,420	6,061,752	46,746	430,000	5,036
Totals.....	5,821	18,275,037	2,905,011	1,133,886	121,846
Grand Totals.....	81,848	183,016,760	50,298,617	5,836,692	788,007
<i>Annuities—</i>					
Arising out of Life Assurance Con- tracts.....	9	4,934	24,286	497	1,437
Life Annuities Proper.....	1,118	329,688	3,005,252		
Totals.....	1,127	334,622	3,029,538	497	1,437
Total reserve.....			\$ 53,328,155		
Reserve on reinsured.....			789,444		
Net reserve.....			\$ 52,538,711		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The valuation of Assurances was made on the basis of the Hm Table of Mortality with interest at 3% for all participating assurances issued since 1899 and at 3½% for all other assurances and Bonus Additions. The valuation of annuities was made on the basis of the O [a, f] and O [a, m] Tables of Mortality with interest at 3½ per cent. Policies were valued in groups and annuities individually. All policies issued in the same year were grouped according to system, plan and age at entry, and endowment assurance and term policies in addition were combined for groups of ages and taken as at the central age of each group, namely, 25, 32, 37, 42, 47; ages after 50 not being combined into age groups. For valuing assurances, the net valuation premium was taken at the office age at entry, being the age used in determining the premiums charged, the duration being $n + \frac{1}{2}$ when n is the difference between the year of issue and 1917. The valuation was made from tables of "mid year" values calculated on the net premium method. Annuities were valued at attained age, taken as the age nearest birthday on December 31, 1917, except reversionary and deferred annuities with annual premiums, which were valued by the same method as assurances.

As regards special classes it may be said that—

(a) The few policies issued on lives resident in tropical or sub-tropical countries were valued on the same basis as policies issued at regular Canadian rates.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of assurance, being policies subject to liens, were valued as if the full amount were payable without any deduction.

(d) No extra reserve is held for policies issued at or subsequently subject to an extra premium whether payable in one sum or annually. The normal reserve only is held.

(e) In the case of policies providing for disability benefits (1) before occurrence of disability, the reserve held is one-half the gross premiums accumulated at valuation rate of interest; (2) after occurrence of disability, the reserve held for waiver of premium benefit is the present value of the future premiums payable on the basis of Hunter's table of annuities on disabled lives. (T. A. S. A. Vol. xii, page 44) and the reserve held for instalment benefit is the present value of the unpaid instalments.

THE CANADA LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

(f) Annuities issued to lives classed as under-average were valued at the rated up age.

(2) Items of special reserve—

(a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is made under immediate annuities to cover future expenses.

(b) Where the guaranteed cash values in a policy are in excess of the normal net premium reserve, the excess of such guaranteed cash values over the reserve was valued as a pure endowment and the reserves thus obtained were added to the normal policy reserves.

(c) No reserve, in excess of the cash surrender value is held on account of lapsed policies not continued in force under the automatic non-forfeiture provisions, but being subject to reinstatement.

(d) The Company does not issue term policies that contain options of renewal.

(e) No reserve is maintained to cover the option of conversion under convertible term policies.

2. The surrender values under tropical and sub-tropical policies are the same as for regular Canadian policies.

3. The average rate of interest earned during the year on the mean net ledger assets was 5.83 per cent.

4. The distribution of surplus—

(a) The distribution of surplus as between shareholders and policyholders was made on the basis of 10 per cent to the shareholders and 90 per cent to the policyholders.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS

Quinquennial Dividends.

The surplus belonging to quinquennial and annual dividend policies is kept distinct from the surplus of the deferred dividend policies. It is further subdivided into two sections: (1) that arising from quinquennial policies issued prior to January 1, 1900 and (2) that arising from quinquennial and annual dividend policies issued since that date. In section (1) the method of distribution is what is termed the simple uniform reversionary bonus method. At last declaration life and endowment assurances were allotted a reversionary bonus of 1½% per annum.

In section (2) for quinquennial policies a two-factor contribution method has been adopted using the factors (a) gain from interest (b) gain from loading obtained on the following basis:—

Loading Basis	0[m] 3 per cent.
Net interest rate assumed.....	4½ " "
Reserve Basis	Hm 3 " "

The interest surplus was taken as 1½ per cent of the mean reserve for each policy year. The loading surplus for each policy year was obtained by applying the loading factor to the loading after deducting 7½ per cent of the gross premium. The loading factors were .95, 1.025 and 1.05 for the first, second and third quinquenniums, respectively. The sum of the two elements was accumulated to the end of the quinquennium at 4½ per cent and 90 per cent of this accumulation was allotted to the respective policies. Cash dividends were converted into paid up insurance or premium reductions on the basis of net Hm 3½ per cent.

The rates of cash dividends given in the schedule (*See Introduction to Report*) for policies completing their first and second quinquennial periods are those belonging to policies issued under the "Guaranteed option Contract" premium rates. In the same year there were also issued policies designated "Ordinary" having somewhat lower premiums, guaranteed values and dividends.

Annual Dividends.

The distribution of surplus to annual dividend policies was made on the same basis as for quinquennial policies, except as regards the loading factor. For policies issued in 1914 the loading factor employed in computing the dividend paid in 1917 was .93.

Deferred Dividends.

The Deferred Dividend policies are kept entirely distinct from the other classes of policies. The Assurance Fund for Deferred Dividend policies is credited with all the premiums of that class and also with its share of the interest income, and it benefits by the lapses and surrenders of policies in that class while on the other hand, it is charged with the claims and surrender values arising under this class of policies and also with its share of the company's expenses. A separate valuation of these policies shows the liabilities of this section. Thus the accumulations of the Deferred Dividend policies are kept strictly separate from the other funds. At the termination of the profit period originally selected, the policyholders may exercise different options as to the application of their share in the accumulated fund, the share of each policy being determined after careful analysis of the sources from which the accumulated surplus has arisen. Profits on Deferred Dividend policies are not finally allotted until the completion of the Deferred Dividend Period, at which time they also vest.

The method used in computing the dividends shown in schedule for those policies whose twenty year dividend periods matured in 1917 is given herewith:—

Reserve basis	Hm 3½%
Net interest rate assumed.....	4½%
Loading basis.....	Om 3½%

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THE CANADA LIFE—Continued.

Miscellaneous Statement—Concluded.

A two-factor method was employed, the surplus arising from favourable mortality being divided between the two sections. Interest Surplus and Loading Surplus. For each policy the annual contribution to Surplus for the Interest Surplus section was obtained by applying the factor .014 to the mean reserve for the year, and for the Loading Surplus section by applying the factor .60 to the loading for the year, combining and accumulating these yearly amounts to the end of the dividend period at 4½ per cent gave total surplus, 90 per cent of which was allotted to the policy.

For policies with ten and fifteen year dividend periods maturing in 1917, the following methods were employed:—

	Dividend Period.	
	10 years.	15 years.
Reserve basis..	Hm 3 $\frac{c}{o}$	Hm 3 $\frac{c}{o}$
Net interest rate assumed ..	4 $\frac{c}{o}$	4 $\frac{c}{o}$
Interest surplus factor..	13 $\frac{c}{o}$	13 $\frac{c}{o}$
Loading basis..	O[m] 3 $\frac{c}{o}$	O[m] 3 $\frac{c}{o}$
Loading surplus factor.....	.75	.90

A two-factor method was employed. The interest factor was applied to the mean reserve for each year. The loading surplus factor was applied to the loading after 7½ per cent of the gross premium was deducted. Combining the two elements and accumulating to the end of the dividend period gave total surplus, 90 per cent of which was allotted to policyholders.

(c) All annuities are non-participating.

With Profit Policies.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
* 1895.....	\$ 132,267 50	\$ 31,825 00
1896.....	227,191 00	46,973 00
1897.....	627,719 00	123,242 00
1898.....	1,373,910 00	254,143 00
1899.....	2,733,893 50	450,653 00
1900.....	1,261,792 00	294,520 00
1901.....	2,243,049 00	465,737 00
1902.....	2,848,163 00	432,477 00
1903.....	4,440,424 00	634,350 00
1904.....	4,549,805 00	613,341 00
1905.....	4,401,931 00	569,465 00
1906.....	3,430,644 00	371,268 00
1907.....	4,097,214 00	349,505 00
1908.....	2,947,472 60	191,796 00
1909.....	2,798,117 66	151,345 00
1910.....	2,497,314 00	93,487 00
Totals.....	\$40,610,906 00	\$ 4,953,927 00

*1895 and prior.

Deferred Dividend Policies issued subsequent to December 31, 1910 and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911.....	2,642,655	\$ 86,962
1912.....	3,144,197	67,562
1913.....	2,597,949	15,742
1914.....	2,138,971	Nil
1915.....	1,341,733	Nil
1916.....	663,715	Nil
1917.....	442,819	Nil
Totals.....	\$ 12,971,989	\$ 170,266

THE CANADA LIFE—Continued.

SCHEDULE A.

Real estate owned by the Company, viz:—	Actual cost.	Book value.	Market value.
Calgary, Alta., Lots 18, 19 and 20, Block 65, Plan A, S.W. Cor. Eight Ave. and Second St. W.	\$ 528,231 37	\$ 500,000 00	\$ 500,000 00
Edmonton, Alta., Parts of Lots 22 and 23, River Lot 6, Plan F, S.E. Cor. Rice St. and 1st St. W.	78,000 00	78,000 00	120,000 00
Vancouver, B.C., Lot 4 and E. 18 ft. of Lot 3, Block 23, Sub-Div., 541, Grp. 1, 640 Hastings St. W.	371,315 94	371,000 00	450,000 00
Winnipeg, Man., Lots 1 and 2, Plan 67 9, Land Titles Office, 93 ft. on W. side of Main St., by 120 ft. on Portage Ave.	683,890 00	650,000 00	700,000 00
St. John, N.B., 60 Prince William St., S. 23 ft. 7 in., by 80 ft. 6 in. of City Lot 403	26,000 00	30,000 00	35,000 00
Ottawa, Ont., W. ½ Lot 24, on N. side Sparks St.	115,303 90	115,000 00	125,000 00
Toronto, Ont., 385-395 Yonge St. and 1-11 Gerard St. E., Lots 35 and 36, Plan 22A.		23,000 00	40,000 00
Toronto, Ont., Part E. ½ of W. ½ Lot 4, N. side King St. and E. side Bay St.	782,235 56	777,867 89	900,000 00
Toronto, Ont., S. part of W. quarter of Lot 4, and the N.E. cor King and Bay Sts.	220,000 00	220,000 00	400,000 00
Montreal, Que., Lot 190, in the West Ward, Cor. St. James and St. Peter Sts.	290,000 00	290,000 00	600,000 00
Regina, Sask., Lots 37, 38, 39 and 40, Block 308, S. W. Cor. 11th and Cornwall Sts.	506,965 06	500,000 00	500,000 00
London, Eng., 15 King St., being on the E. side, having a frontage of 25 ft.	53,164 28	51,616 07	53,164 28
Alberta rural properties.	108,930 56	108,930 56	157,056 00
British Columbia rural properties.	80,157 60	80,157 60	150,000 00
Manitoba rural properties.	117,826 57	117,826 57	162,358 00
Nova Scotia rural properties.	13,917 85	13,917 85	14,000 00
Saskatchewan rural properties.	119,096 24	119,096 24	160,563 00
Totals.	\$4,095,034 93	\$4,046,412 78	\$5,067,141 28

SCHEDULE B.

Amount of loans secured by bonds, stocks or other marketable collaterals, viz:—

	Par value.	Market value.	Amount loaned thereon.
21 shares Imperial Bank	\$ 2,100 00	\$ 3,885 00	
9 " Canadian Bank of Commerce	900 00	1,665 00	
26 " Hamilton Provident and Loan Society	2,600 00	3,536 00	\$ 6,502 00
5 " Standard Bank	500 00	1,000 00	
35 " Bank of Hamilton	3,500 00	6,405 00	5,600 00
50 " Bank of Nova Scotia	5,000 00	12,250 00	11,000 00
10 " Bank of Hamilton	1,000 00	1,830 00	
14 " Imperial Bank	1,400 00	2,590 00	5,000 00
20 " Consumers' Gas Co.	1,000 00	1,400 00	
Reversionary interest under Will and Policy No. 120,064 Canada Life Assurance Co., for \$10,000		18,048 00	12,000 00
1,900 shares Robt. Simpson Co., Pref. stock	190,000 00	161,500 00	162,000 00
100 " Robt. Simpson Co., Com. stock	10,000 00	12,500 00	
Dom. of Can. War Loan, 1937, 5 p.c.	3,000 00	2,880 00	1,289 67
	\$ 231,000 00	\$ 229,549 00	\$ 203,391 67

SCHEDULE C.

*Bonds and debentures owned by the Company:—

Governments—	Book value.	Par value.	Market value.
Dominion of Canada Registered Stock, 1930/1950, 3½ p.c.	\$ 165,835 62	\$ 196,271 50	\$ 151,129 05
Dominion of Canada, Treasury Bills, 3 mths notice, 5½ p.c.	500,000 00	500,000 00	500,000 00
Dominion of Canada War Loan, 1937, 5 p.c.	2,481,090 00	2,600,000 00	2,481,090 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	839,001 05	840,750 00	839,001 05
Province of Manitoba, 1928, 4 p.c.	25,323 33	24,333 33	21,900 00

*Of which are on deposit with Receiver General:—City of Victoria, 1919/1944, 4½ p.c., debts., \$53,000
Town of Seaforth, 1926, 4½ p.c., \$10,000.

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THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Governments—Concluded.	Book value.	Par value.	Market value.
Province of Manitoba, 1930, 4 p.c.	\$ 50,478 00	\$ 60,000 00	\$ 52,800 00
Province of Manitoba, Reg. Stock, 1950, 4 p.c.	44,756 11	59,130 00	44,756 11
Province of Manitoba, Reg. Stock, 1953, 4½ p.c.	8,476 85	10,609 33	8,476 85
Province of Ontario, 1918 to 1937, 3½ p.c.	28,719 49	28,719 49	25,273 15
Province of Ontario, 1926, 4 p.c.	91,171 50	105,000 00	91,171 50
Province of Ontario Registered Stock, 1939, 4 p.c.	4,859 60	6,000 00	5,220 00
Province of Ontario Registered Stock, 1945/1965, 4½ p.c.	99,865 95	118,746 66	105,684 53
Province of Quebec Registered Stock, 1954, 4½ p.c.	57,455 13	68,133 33	61,320 00
Province of Saskatchewan, 1923, 4 p.c.	150,678 35	163,033 33	151,621 00
Province of Saskatchewan Registered Stock, 1951, 4 p.c.	39,300 58	52,803 33	42,242 66
Province of Saskatchewan, 1923, 5 p.c.	4,763 00	5,000 00	4,950 00
Province of Saskatchewan, 1924, 5 p.c.	14,193 00	15,000 00	14,850 00
Anglo-French External Loan, 1920, 5 p.c.	637,763 00	670,000 00	629,800 00
Newfoundland, 1926, 4 p.c.	3,703 03	4,400 00	3,703 03
Newfoundland Government, 1941, 3½ p.c.	3,403 87	4,866 67	3,552 67
Newfoundland Government, 1947, 3½ p.c.	158,928 78	194,666 66	138,213 33
Newfoundland Government Inscribed Stock, 1913/1938, 4 p.c.	48,666 66	48,666 66	39,420 00
Province of Nova Scotia, 1942, 3½ p.c.	17,437 26	24,333 33	17,437 26
United Kingdom of Great Britain and Ireland Registered Stock, 1929/1947, 5 p.c.	458,103 22	486,666 66	458,103 22
United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	299,489 92	300,000 00	299,489 92
	\$6,233,463 30	\$6,587,130 28	\$6,194,205 33
Cities—			
Brandon, Man., 1952, 4½ p.c.	\$ 22,943 85	\$ 25,000 00	\$ 21,000 00
Brandon, Man., 1932, 5 p.c.	2,781 90	2,975 83	2,827 04
Brandon, Man., 1941, 5 p.c.	5,496 10	6,000 00	5,580 00
Brandon, Man., 1953, 5 p.c.	54,026 10	60,000 00	55,200 00
Calgary, 1937, 4½ p.c.	4,272 10	5,000 00	4,300 00
Calgary, 1942, 4½ p.c.	7,871 70	9,733 33	8,176 00
Calgary, 1943, 5 p.c.	16,940 75	19,466 66	17,502 00
Chatham, 1918 to 1937, 5½ p.c.	58,026 60	60,000 00	58,026 60
Chatham, 1926 to 1936, 6 p.c.	26,981 14	26,254 12	28,462 45
Cleveland, 1949, 4½ p.c.	106,809 05	100,000 00	113,000 00
Cranbrook, 1945, 5 p.c.	15,000 00	15,000 00	12,150 00
Edmonton, 1935 to 1935, 4½ p.c.		4,234 41	3,726 28
Edmonton, 1933 to 1936, 4½ p.c.		8,160 00	7,180 80
Edmonton, 1934 to 1941, 4½ p.c.	35,939 25	16,766 40	14,754 43
Edmonton, 1941, 4½ p.c.		1,000 00	880 00
Edmonton, 1942 to 1943, 4½ p.c.		5,795 57	5,100 98
Edmonton, 1944, 4½ p.c.		1,762 09	1,550 64
Edmonton, 1918 to 1944, 5 p.c.	22,208 18	21,234 12	19,627 39
Edmonton, 1927, 5 p.c.	15,871 85	15,000 00	14,100 00
Fort William, 1918 to 1922, 4½ p.c.	5,737 21	5,737 21	5,565 10
Fort William, 1918 to 1923, 4½ p.c.	9,873 10	9,918 45	9,620 90
Fort William, 1929, 5 p.c.	46,974 00	50,000 00	47,500 00
Fort William, 1933, 5 p.c.	25,000 00	25,000 00	23,500 00
Hamilton, 1930, 4 p.c.	73,049 70	80,300 00	72,270 00
Hamilton, 1934, 4 p.c.	51,383 77	48,666 66	42,826 66
Hull, P.Q. (guaranteed by Prov. of Que.), 1937, 4 p.c.	29,509 41	30,000 00	24,900 00
Hull, P.Q., 1941, 4 p.c.	24,532 62	25,000 00	19,750 00
Hull, P.Q., 1943, 5 p.c.	9,318 80	10,000 00	9,200 00
Hull, P.Q., 1943, 5 p.c.	34,643 24	37,200 00	34,224 00
Hull, P.Q., 1926, 5½ p.c.	58,413 66	60,000 00	60,000 00
Kamloops, 1931, 5 p.c.	14,500 00	14,500 00	13,050 00
Kamloops, 1934, 5 p.c.	5,000 00	5,000 00	4,450 00
Kamloops, 1924, 6 p.c.	7,019 80	7,000 00	7,000 00
Kamloops, 1929, 6 p.c.	27,268 40	27,500 00	27,500 00
Kamloops, 1929, 6 p.c.	33,856 42	34,000 00	34,000 00
Kamloops, 1930, 6 p.c.	15,454 99	16,000 00	16,000 00
Kelowna, 1947, 5 p.c.	7,147 02	8,000 00	6,720 00
Kelowna, 1929, 6 p.c.	21,733 22	20,000 00	19,800 00
Kelowna, 1939, 6 p.c.	7,915 83	7,000 00	6,860 00
Kitchener, 1918 to 1921, 4 p.c.	754 55	754 55	731 91

THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Continued.	Book value.	Par value.	Market value.
	\$	\$	\$
Kitchener, 1918 to 1931, 4 p.c.	701 50	701 50	652 39
Kitchener, 1918 to 1935, 5½ p.c.	60,014 91	61,169 17	63,004 24
Lachine, 1955, 5 p.c.	48,350 30	50,000 00	46,500 00
Lethbridge, 1918 to 1925, 6 p.c.	7,875 45	7,490 38	7,490 35
Maisonneuve, 1946, 5 p.c.	40,105 34	35,000 00	31,500 00
Maisonneuve, 1954, 5 p.c.	46,081 90	50,000 00	44,500 00
Medicine Hat, 1918 to 1928, 5 p.c.	9,932 30	9,997 60	9,497 92
Medicine Hat, 1918 to 1936, 5 p.c.	24,072 40	23,585 95	21,933 07
Medicine Hat, 1952, 5 p.c.	25,000 00	25,000 00	21,500 00
Montreal Registered Stock, 1932, 4 p.c.	19,767 49	22,630 00	20,140 73
Montreal Registered Stock, 1948, 4 p.c.	13,446 45	16,449 32	13,817 43
Montreal Registered Stock, 1950, 4 p.c.	29,546 41	36,353 99	30,173 81
Montreal (St. Henri), 1951, 4½ p.c.	43,761 20	50,000 00	45,000 00
Montreal Registered Stock, 1951, 4½ p.c.	8,790 25	9,889 07	8,999 05
Montreal Registered Stock, 1952, 4½ p.c.	8,646 00	9,733 33	8,537 33
Montreal Registered Stock, 1953, 4½ p.c.	40,152 99	44,846 33	40,810 16
Montreal (Sault au Récollet), 1955, 6 p.c.	7,323 64	7,000 00	7,323 64
Montreal Inscribed stock, 3 p.c.	100,253 32	146,000 00	87,000 00
Moosejaw, 1918 to 1954, 5 p.c.	70,520 55	70,520 55	64,173 70
Moosejaw, 1943 to 1957, 5 p.c.	50,202 98	51,170 75	45,541 96
Nanaimo, 1919/1949, 5 p.c.	30,060 00	30,000 00	25,500 00
Nanaimo, 1924, 5 p.c.	10,000 00	10,000 00	9,400 00
Nanaimo, 1931, 5 p.c.	20,000 00	20,000 00	18,000 00
Nanaimo, 1932, 5 p.c.	15,000 00	15,000 00	13,500 00
Nanaimo, 1928, 5½ p.c.	16,001 57	17,000 00	16,150 00
Nanaimo, 1934, 5½ p.c.	28,434 87	31,000 00	29,140 00
Nelson, 1925, 5 p.c.	25,000 00	25,000 00	23,000 00
New York, 1922, 3½ p.c.	4,981 52	5,000 00	4,900 00
New York, 1928, 3½ p.c.	100,000 00	100,000 00	97,000 00
Niagara Falls, 1918 to 1929, 4½ p.c.	9,224 16	9,224 16	8,762 95
Niagara Falls, 1918 to 1945, 5 p.c.	4,817 25	5,082 19	4,929 72
North Vancouver, 1959, 5 p.c.	4,905 60	4,800 00	4,032 00
North Vancouver, 1959, 5 p.c.	22,682 85	22,200 00	18,648 00
Portage la Prairie, 1945, 5 p.c.	9,139 56	10,000 00	9,130 56
Port Arthur, 1918 to 1923, 5 p.c.	12,373 00	12,225 06	11,980 56
Port Arthur, 1918 to 1924, 5 p.c.	4,200 07	4,181 05	4,097 43
Port Arthur, 1929, 5 p.c.	5,113 34	5,000 00	4,750 00
Port Arthur, 1935, 5 p.c.	18,041 03	17,000 00	15,810 00
Port Arthur, 1935, 5 p.c.	26,530 93	25,000 00	23,250 00
Port Arthur, 1936, 5 p.c.	8,498 67	8,600 00	7,440 00
Prince Albert, 1943, 5 p.c.	55,835 40	64,240 00	55,246 40
Prince Albert, 1918 to 1938, 5½ p.c.	36,480 70	33,783 50	32,432 54
Regina, 1918 to 1955, 4½ p.c.	18,000 00	18,000 00	16,500 00
Regina, 1934, 5 p.c.	45,966 15	50,000 00	46,500 00
Regina, 1945, 5 p.c.	8,962 35	10,000 00	9,200 00
Regina Registered Stock, 1943/1963, 5 p.c.	20,544 63	24,333 33	20,544 63
Revelstoke, 1927, 5 p.c.	20,000 00	20,000 00	18,200 00
Revelstoke, 1927, 5 p.c.	9,807 45	10,000 00	9,100 00
Revelstoke, 1930, 5 p.c.	20,000 00	20,000 00	17,800 00
St. Boniface, 1944, 5 p.c.	50,030 62	53,000 00	48,760 00
St. Catharines, 1929, 5 p.c.	4,782 45	5,000 00	4,950 00
St. Catharines, 1929, 5 p.c.	36,346 60	38,000 00	37,620 00
St. Catharines, 1934, 5 p.c.	5,671 40	6,000 00	5,880 00
St. Hyacinthe, 1918 to 1946, 4 p.c.	34,669 64	36,512 27	30,305 18
St. Thomas, 1918 to 1923, 4 p.c.	1,039 34	1,089 34	1,055 36
St. Thomas, 1918 to 1926, 4 p.c.	11,403 99	11,436 41	10,864 59
Sarnia, 1918 to 1923, 4½ p.c.	23,597 37	23,451 65	22,985 55
Sarnia, 1918 to 1934, 5½ p.c.	8,768 44	8,929 80	9,108 40
Saskatoon, 1939, 5 p.c.	31,522 30	30,000 00	27,000 00
Sault Ste. Marie, 1922, 4 p.c.	4,949 29	5,000 00	4,650 00
Sault Ste. Marie, 1931, 4 p.c.	25,126 52	25,000 00	22,950 00
Sault Ste. Marie, 1932, 4 p.c.	4,862 40	5,000 00	4,200 00
Sault Ste. Marie, 1929, 5 p.c.	11,227 54	12,000 00	11,400 00
Sault Ste. Marie, 1934, 5 p.c.	6,445 25	7,000 00	6,500 00
Sault Ste. Marie, 1944, 5 p.c.	8,080 13	9,000 00	8,280 00
Sherbrooke, 1923, 4 p.c.	52,884 47	52,000 00	48,880 00
Stratford (Globe-Wernicke Co.) 1918 to 1922, 4½ p.c.	7,551 10	7,500 00	7,350 00
Stratford, 1936, 5 p.c.	29,172 45	30,000 00	29,172 45
Stratford, 1945, 5 p.c.	1,796 78	2,000 00	1,796 78
Stratford, 1946, 5½ p.c.	28,968 30	30,000 00	28,968 30
Strathcona, 1918 to 1956, 4½ p.c.	38,523 25	40,927 05	34,378 72

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Concluded.	Book value.	Par value.	Market value.
Strathcona, 1947, 5½ p.c.	\$ 10,979 71	\$ 10,000 00	\$ 9,500 00
Sydney, N.S., 1931, 4½ p.c.	57,847 18	55,000 00	50,050 00
Toronto, 1929, 3½ p.c.	363,205 16	366,946 66	319,243 60
Toronto, 1936, 4 p.c.	10,007 16	12,166 66	10,706 66
Toronto, 1948, 4 p.c.	39,622 20	50,126 64	42,607 64
Toronto, 1925, 4½ p.c.	23,592 50	25,000 00	21,250 00
West Toronto Junction, 1943, 3½ p.c. to 4½ p.c.	102,745 00	118,000 00	100,300 00
Vancouver, 1939, 3½ p.c.	71,964 50	75,000 00	54,750 00
Vancouver, 1943, 3½ p.c.	23,013 25	25,000 00	17,750 00
Vancouver, 1923, 4½ p.c.	59,438 70	61,320 00	57,640 80
Vancouver, 1928, 4½ p.c.	10,387 88	11,193 33	10,155 93
Vancouver, 1933, 4½ p.c.	24,348 73	29,686 66	26,124 26
Verdun, 1938, 5 p.c.	18,705 64	18,000 00	17,100 00
Verdun, 1939, 5 p.c.	21,769 00	24,000 00	21,769 00
Verdun, 1955, 5½ p.c.	37,928 15	36,000 00	36,720 00
Vernon, 1933, 5 p.c.	25,000 00	25,000 00	22,250 00
Victoria, B.C., 1951, 4 p.c.	9,000 00	9,000 00	6,920 00
Victoria, B.C., 1919/1944, 4½ p.c.	115,000 00	115,000 00	98,900 00
Victoria, B.C., 1925, 4½ p.c.	111,695 35	117,000 00	108,810 00
Victoria, B.C., 1925, 4½ p.c.	7,192 00	8,600 00	7,440 00
Victoria, B.C., 1925, 4½ p.c.	97,762 00	100,000 00	93,000 00
Victoria, B.C., 1943, 4½ p.c.	12,000 00	12,000 00	10,320 00
Wetaskiwin, 1918 to 1928, 5 p.c.	9,493 10	9,997 89	9,398 00
Wetaskiwin, 1918 to 1928, 5 p.c.	3,376 85	3,332 61	3,132 65
Wetaskiwin, 1918 to 1932, 5 p.c.	4,943 45	5,368 10	4,992 33
Wetaskiwin, 1918 to 1942, 5 p.c.	1,681 20	1,897 35	1,707 61
Wetaskiwin, 1918 to 1958, 5 p.c.	29,490 45	33,157 07	28,846 65
Wetaskiwin, 1918 to 1933, 5½ p.c.	5,413 15	5,690 05	5,462 45
Wetaskiwin, 1918 to 1943, 5½ p.c.	3,771 25	4,059 60	3,816 02
Windsor, 1918 to 1923, 4 p.c.	7,667 63	7,714 50	7,405 92
Windsor, 1918 to 1934, 4½ p.c.	43,921 45	43,123 39	40,967 22
Windsor, 1921, 1923, 1925, 5½ p.c.	4,633 62	4,682 46	4,776 10
Winnipeg, 1938, 3½ p.c.	930 50	1,000 00	790 00
Winnipeg, 1932, 4 p.c.	3,000 00	3,000 00	2,640 00
Winnipeg, Registered stock, 1940, 4 p.c.	76,648 29	92,953 33	78,080 80
Winnipeg, Registered stock, 1943/1963, 4½ p.c.	15,404 73	18,006 66	16,025 93
	\$4,090,611 19	\$4,257,048 51	\$3,834,158 65

Towns—

Alexandria, 1918 to 1925, 4½ p.c.	\$ 7,606 05	\$ 7,606 05	\$ 7,301 81
Almonte, 1925, 4 p.c.	2,300 00	2,300 00	2,093 00
Almonte, 1926, 4 p.c.	1,200 00	1,200 00	1,080 00
Annapolis Royal, N.S., 1921, 4 p.c.	8,000 00	8,000 00	7,520 00
Arcoa, Sask., 1937 to 1939, 6 p.c.	9,819 35	9,545 70	8,877 50
Aylmer, 1918 to 1933, 4 p.c.	9,878 84	10,107 78	9,097 00
Balgoin, Sask., 1918-1934, 6 p.c.	9,435 50	8,840 00	8,221 20
Battleford, Sask., 1915/1957, 5 p.c.	8,351 80	8,600 02	6,880 01
Battleford, Sask., 1936/1957, 5 p.c.	21,300 00	22,000 00	16,940 00
Blenheim, 1918 to 1921, 4½ p.c.	1,290 25	1,268 66	1,243 29
Boissevain, Man., 1918 to 1930, 5 p.c.	3,685 25	3,768 80	3,504 98
Boissevain, Man., 1918 to 1939, 5 p.c.	6,132 90	5,993 90	5,334 57
Bracebridge, 1918 to 1922, 4½ p.c.	5,097 75	5,062 27	4,910 40
Bracebridge, 1918 to 1924, 4½ p.c.	2,023 80	1,986 91	1,907 43
Brampton, 1921, 5 p.c.	5,246 80	5,063 02	5,012 39
Brampton, 1923 to 1930, 5 p.c.	53,303 04	53,303 04	51,703 95
Brockville, 1918 to 1924, 4 p.c.	11,550 10	11,685 45	11,218 02
Campbellford, 1918 to 1922, 4 p.c.	3,903 41	3,920 80	3,773 57
Campbellton, N.B., 1934, 4 p.c.	48,371 00	48,000 00	39,840 00
Campbellton, N.B., 1937, 5 p.c.	6,231 90	6,000 00	5,640 00
Camrose, Alta. 1932-40		15,000 00	
1947		1,789 97	
1948		1,979 47	
1949		2,178 45	
1950		2,387 37	
1951		1,606 74	
Camrose, Alta., 1918 to 1929, 6 p.c.	4,603 90	4,385 65	4,297 94
Carberry, Man., 1918 to 1929, 5 p.c.	2,091 15	2,120 80	1,972 34
Carberry, Man., 1918 to 1930, 5 p.c.	1,923 85	1,952 95	1,796 71
Cardston, Alta., 1918 to 1928, 6½ p.c.	5,629 65	5,500 00	5,500 00
Cardston, Alta., 1937-1948, 6½ p.c.	6,434 45	6,000 00	6,000 00

THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Book value.	Par value.	Market value.
Carriacouy, Alta., 1918 to 1932, 5½ p.c.....	\$ 19,749 65	\$ 20,000 40	\$ 18,656 17
Chicoutimi, 1918 to 1950, 4½ p.c.....	4,445 55	4,306 80	3,617 71
Chicoutimi, 1918 to 1952, 4½ p.c.....	13,477 05	13,252 95	11,132 45
Chicoutimi, 1918 to 1926, 5 p.c.....	1,821 35	1,781 10	1,709 85
Clareholm, Alta., 1918 to 1930, 5 p.c.....	1,068 00	1,093 00	1,005 56
Clareholm, Alta., 1918 to 1945, 5½ p.c.....	12,669 52	13,005 02	11,834 55
Collingwood, 1918 to 1932, 4½ p.c.....	20,975 95	20,438 82	19,212 49
Corwall, 1918 to 1931, 3½ p.c.....	10,918 00	11,287 40	10,045 78
Craik, 1917 to 1928, 6 p.c.....	5,490 00	5,490 00	5,325 30
Dauphin, Man., 1918 to 1922, 4½ p.c.....	3,428 55	3,428 55	3,291 40
Didsbury, Alta., 1918 to 1929, 5½ p.c.....	2,587 30	2,519 50	2,368 33
Didsbury, Alta., 1918 to 1931, 5½ p.c.....	16,013 75	16,013 75	15,052 92
Dresden, 1918 to 1921, 4 p.c.....	480 75	480 75	466 32
Dresden, 1918 to 1931, 4 p.c.....	6,108 32	6,108 32	5,558 57
Drummondville, 1918 to 1932, 5 p.c.....	3,630 45	3,630 45	3,485 23
Dunaville, 1918 to 1929, 3½ p.c.....	2,048 60	2,101 70	1,891 53
Dunaville, 1927 to 1936, 5 p.c.....		12,494 41	12,119 58
Dunnville, 1938 to 1940, 5 p.c.....		5,356 03	5,141 79
Dunnville, 1943, 5 p.c.....		2,168 39	2,081 65
Estevan, Sask., 1918 to 1931, 5 p.c.....	7,817 35	7,942 80	7,307 38
Fort Frances, 1918 to 1937, 5½ p.c.....	34,469 70	34,469 70	32,746 21
Gladstone, Man., 1921, 4 p.c.....	9,800 15	10,000 00	9,500 00
Gladstone, Man., 1926, 5 p.c.....	4,911 25	5,000 00	4,700 00
Gleichen, Alta., 1918 to 1930, 6 p.c.....	3,974 30	3,858 95	3,743 18
Gravenhurst, 1918 to 1935, 4½ p.c.....	7,464 75	7,464 75	6,792 92
Gravenhurst, 1918 to 1936, 5 p.c.....	35,740 88	35,377 55	33,254 90
Gravenhurst, 1939, 5 p.c.....	10,000 00	10,000 00	9,000 00
Haileybury, 1920 to 1940, 5 p.c.....	8,270 35	8,340 35	7,673 12
Haileybury, 1922 to 1931, 5 p.c.....	3,074 07	3,098 07	2,903 73
Hanover, 1918 to 1931, 4 p.c.....	9,087 80	9,163 05	8,338 37
Harriston, 1918 to 1921, 4 p.c.....	2,655 95	2,671 55	2,591 40
Hartney, Man., 1918 to 1926, 5 p.c.....	2,867 65	2,851 75	2,680 64
Hartney, Man., 1918 to 1928, 5 p.c.....	3,332 69	3,332 69	3,099 40
Hawkesbury, 1918 to 1933, 4 p.c.....	6,379 35	6,738 50	6,064 65
High River, Alta., 1918 to 1926, 5 p.c.....	11,407 95	11,407 95	10,609 39
High River, Alta., 1918 to 1927, 6 p.c.....	5,386 65	5,134 35	4,980 32
Humboldt, Sask., 1918 to 1927, 6 p.c.....	4,812 35	4,812 35	4,716 10
Indian Head, Sask., 1929, 5 p.c.....	6,215 00	6,215 00	5,531 35
Ingersoll, 1942, 4½ p.c.....	120,503 87	125,000 00	111,250 00
Irvine, Alta., 1918 to 1930, 6 p.c.....	3,973 40	3,859 11	3,666 15
Killarney, 1918 to 1930, 6 p.c.....	2,438 05	2,315 00	2,268 70
Kincairdine, 1922, 4 p.c.....	4,620 00	4,620 00	4,296 60
Kindersley, Sask., 1943-1948, 6 p.c.....		23,298 00	21,667 14
Kindersley, Sask., 1949, 6 p.c.....		1,737 95	1,616 29
Kingsville, 1918 to 1933, 4 p.c.....	6,555 90	6,738 50	6,064 65
Langham, Sask., 1918-1927, 6 p.c.....	3,322 05	3,250 00	3,152 50
Leduc, Alta., 1918 to 1927, 5 p.c.....	6,015 90	6,194 75	5,699 17
Lindsay, 1918 to 1921, 4 p.c.....	1,335 43	1,335 43	1,295 37
Liverpool, N.S., 1950, 4 p.c.....	9,500 00	9,500 00	7,790 00
Liverpool, N.S., 1937, 4½ p.c.....	9,000 00	9,000 00	7,380 00
Maclean, Sask., 1918-1927, 6 p.c.....	3,548 70	3,666 67	3,556 67
Macleod, Alta., 1948, 5 p.c.....	25,000 00	25,000 00	20,750 00
Magog, Que., 1918-1937, 4½ p.c.....	11,933 09	11,500 00	10,350 00
Magrath, Alta., 1918-1929, 5 p.c.....	8,291 30	8,400 00	7,728 00
Maple Creek, Sask., 1937-1940, 5 p.c.....	10,380 05	10,380 05	8,304 06
Mattawa, 1918 to 1925, 5 p.c.....	8,894 05	8,647 45	8,301 55
Medford, 1918 to 1923, 4½ p.c.....	905 70	900 09	873 10
Melita, Man., 1927, 5 p.c.....	4,720 70	4,900 00	4,000 00
Melita, Man., 1928, 6 p.c.....	4,081 05	4,000 00	3,840 00
Melville, Sask., 1941, 5 p.c.....	24,365 66	25,000 00	21,000 00
Minnedosa, Man., 1941, 5 p.c.....	600 00	600 00	504 00
Montcalm, 1937, 5 p.c.....	12,646 45	12,000 00	11,880 00
Montcalm, 1938, 5 p.c.....	9,486 90	9,000 00	8,910 00
Montcalm, 1938, 5 p.c.....	1,974 30	1,982 70	1,863 74
Moosomin, Sask., 1918 to 1923, 4½ p.c.....	1,752 35	1,795 20	1,561 82
Moosomin, Sask., 1918 to 1941, 5 p.c.....	6,517 30	6,554 55	6,289 50
Mount Forest, 1918 to 1922, 4 p.c.....	7,270 70	7,330 81	6,671 03
Mount Forest, 1918 to 1931, 4 p.c.....	11,379 50	11,379 50	10,469 14
Nanton, Alta., 1918 to 1929, 5 p.c.....	24,870 20	25,000 00	22,750 00
Neepawa, Man., 1923, 4½ p.c.....	4,000 00	4,400 00	3,720 00
Neepawa, Man., 1924, 5 p.c.....	13,444 65	15,000 00	11,850 00
Newcastle, N.B., 1942, 4 p.c.....	33,778 96	38,000 00	29,260 00
Newcastle, N.B., 1947, 4 p.c.....			

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Book value.	Par value.	Market value.
New Liskeard, 1918 to 1941, 5 p.c.	\$ 11,439 95	\$ 11,579 40	\$ 10,537 25
Newmarket, 1930 to 1934, 6 p.c.	5,858 25	5,508 81	5,829 33
North Bay, 1918 to 1938, 5 p.c.	14,178 62	14,178 62	13,469 69
Oakville, 1918 to 1927, 5 p.c.	12,335 01	12,335 01	12,088 30
Orillia (g'teed by Co. of Simcoe), 1918 to 1929, 4 p.c.	41,688 74	40,705 48	37,856 10
Oshawa, 1918 to 1944, 4 p.c.	23,417 38	24,750 77	21,533 16
Oshawa, 1930 to 1944, 4 p.c.	48,789 52	50,556 02	42,467 05
Outlook, Sask., 1930 to 1940, 5 p.c.	13,208 66	13,508 66	11,347 27
Oxbow, Sask., 1918 to 1940, 6 p.c.	3,740 35	3,575 35	3,360 83
Parrsboro, N.S., 1918-1926, 4 p.c.	900 00	900 00	828 00
Parrsboro, N.S., 1928, 4 p.c.	6,000 00	6,000 00	5,100 00
Penetanguishene, 1918 to 1939, 5 p.c.	12,992 15	12,844 55	12,073 88
Petrolia, 1918 to 1922, 4 p.c.	2,431 05	2,456 83	2,358 55
Pictou, N.S., 1931, 4 p.c.	25,000 00	25,000 00	21,000 00
Qu'Appelle, 1918 to 1926, 6 p.c.	3,572 20	3,502 20	3,397 13
Qu'Appelle, 1918 to 1927, 6 p.c.	4,546 90	4,546 90	4,410 49
Port Perry, 1918 to 1933, 4 p.c.	10,635 00	10,781 60	9,703 44
Rainy River, 1942, 5 p.c.	15,000 00	15,000 00	13,050 00
Rat Portage (Kenora), 1918, 4 p.c.	1,415 03	1,415 03	1,386 73
Rat Portage (Kenora), 1918 to 1919, 4 p.c.	480 05	485 21	470 65
Rat Portage (Kenora), 1918 to 1927, 4 p.c.	35,179 05	35,179 05	32,012 93
Raymond, Alta., 1918-1931, 6 p.c.	6,480 40	6,300 00	6,111 00
Red Deer, Alta., 1918 to 1922, 4 p.c.	1,435 40	1,474 00	1,370 82
Red Deer, Alta., 1918 to 1942, 6 p.c.	3,481 25	3,157 60	3,031 30
Red Deer, Alta., 1918 to 1942, 6 p.c.	16,403 45	15,253 05	14,642 92
Red Deer, Alta., 1918 to 1941, 6 p.c.	28,088 65	27,451 35	26,902 32
Richmond, 1918 to 1937, 6 p.c.	14,965 00	14,965 00	15,264 30
Renfrew, 1918 to 1924, 4 p.c.	2,435 05	2,463 20	2,304 04
Renfrew, 1918 to 1941, 6 p.c.	12,835 36	12,248 53	12,860 95
St. Jerome, Que., 1918 to 1949, 4 p.c.	30,500 00	29,537 60	23,629 60
St. Jerome, Que., 1955, 5 p.c.	36,912 85	38,000 00	35,340 00
St. Johns, Que., 1918 to 1948, 4 p.c.	27,094 15	26,469 00	21,439 89
St. Johns, Que., 1918 to 1951, 4 p.c.	11,837 35	12,824 55	10,259 64
St. Mary's, Ont., 1918 to 1924, 4 p.c.	1,074 15	1,104 19	1,048 98
Scott, 1922 to 1956, 5 p.c.	40,359 80	40,359 80	40,359 80
Seaforth, 1926, 4 p.c.	9,820 30	10,000 00	9,400 00
Seaforth, 1941, 5 p.c.	36,000 00	36,000 00	34,200 00
Selkirk, 1930, 5 p.c.	4,463 34	5,000 00	4,500 00
Smith's Falls, 1918 to 1931, 4 p.c.	5,467 25	5,467 25	4,675 20
Smith's Falls, 1918 to 1936, 4 p.c.	3,518 30	3,518 30	3,131 30
Smith's Falls, 1918 to 1941, 5 p.c.	11,220 20	11,220 20	10,771 40
Souris, Man., 1918 to 1924, 5 p.c.	6,309 95	6,268 80	6,018 05
Souris, Man., 1918 to 1925, 5 p.c.	2,593 10	2,593 10	2,463 44
Souris, Man., 1918 to 1926, 5 p.c.	2,012 65	1,996 15	1,896 34
Souris, Man., 1918 to 1927, 5 p.c.	1,004 10	1,053 35	990 15
Souris, Man., 1918 to 1928, 5 p.c.	3,543 50	3,717 60	3,494 54
Southampton, (g't'd by county of Simcoe), 1918 to 1935, 5 p.c.	2,371 70	2,394 00	2,294 10
South Qu'Appelle, 1918-1922, 6 p.c.	1,519 85	1,500 00	1,470 00
South Qu'Appelle, 1918-1923, 6 p.c.	600 00	600 00	585 00
Stayner (g't'd by county of Simcoe), 1918 to 1924, 4 p.c.	4,298 70	4,290 50	4,118 88
Stellarton, N.S., 1933, 4 p.c.	18,256 60	18,000 00	15,840 00
Stettler, Alta., 1918-1928, 6 p.c.	6,881 45	6,600 00	6,468 00
Sudbury, 1921 to 1927, 5 p.c.	7,756 16	7,792 82	7,394 70
Summerside, P.E.I., 1938, 5 p.c.	25,813 10	25,000 00	23,750 00
Swift Current, Sask., 1918 to 1951, 6 p.c.	25,699 75	23,872 22	23,393 75
Swift Current, Sask., 1943 to 1952, 6 p.c.	30,005 15	26,414 80	25,622 35
Thessalon, 1918 to 1930, 5 p.c.	9,056 05	9,065 24	8,702 62
Thessalon, 1918 to 1939, 5 p.c.	2,116 55	2,140 65	2,012 21
Thorold, 1918 to 1921, 3 p.c.	7,651 15	7,751 97	7,441 89
Thorold, 1918 to 1943, 6 p.c.	35,234 47	35,234 47	37,348 54
Tilbury, 1918 to 1925, 5 p.c.	2,352 00	2,292 90	2,247 04
Tilbury, 1918 to 1935, 5 p.c.	4,356 40	4,377 34	4,377 34
Tilbury, 1920 to 1930, 5 p.c.	3,562 55	3,404 00	3,367 92
Trenton, 1918 to 1921, 4 p.c.	5,140 70	5,080 73	4,979 11
Truro, N.S., 1930, 4 p.c.	27,331 70	27,000 00	23,490 00
Truro, N.S., 1931, 4 p.c.	38,395 95	38,000 00	35,060 00
Uxbridge, 1918 to 1921, 4 p.c.	1,068 33	1,068 33	1,025 60
Walkerton, 1918 to 1929, 4 p.c.	3,690 64	3,690 64	3,393 39

THE CANADA LIFE—Continued.

SCHEDULE C.—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Concluded.	Book value.	Par value.	Market value.
Walkerville, 1922 to 1924, 4½ p.c.	\$ 10,557 10	\$ 1,462 51	\$ 1,404 00
Walkerville, 1926 to 1939, 4½ p.c.	4,639 28	10,525 51	9,578 21
Walkerville, 1931 to 1934, 5 p.c.	2,203 38	4,812 38	4,668 00
Walkerville, 1922-1923, 5½ p.c.	17,249 41	2,229 06	2,251 35
Wallaceburg, 1918 to 1934, 4½ p.c.	4,271 83	17,249 41	16,214 44
Wallaceburg, 1935, 5½ p.c.	3,506 80	4,271 83	4,314 55
Wallaceburg, 1936, 5½ p.c.	4,000 00	3,506 80	3,541 86
Wallaceburg, 1937, 5½ p.c.	2,000 00	4,000 00	4,040 00
Wallaceburg, 1938, 5½ p.c.	2,652 10	2,000 00	2,020 00
Wapella, Sask., 1918 to 1927, 7 p.c.	16,612 75	2,652 10	2,678 62
Weyburn, Sask., 1918 to 1937, 5 p.c.	24,394 00	17,684 05	16,269 33
Weyburn, Sask., 1942, 5 p.c.	20,645 25	25,000 00	21,500 00
Weston, 1918 to 1941, 5 p.c.	20,645 25	20,645 25	20,025 90
Weston, 1918 to 1942, 5 p.c.	27,504 94	27,504 94	26,679 80
Whitby, 1918 to 1945, 5½ p.c.	16,906 37	16,906 37	17,075 42
Wiaraton, 1918 to 1924, 4 p.c.	1,615 99	1,615 99	1,535 19
Wiaraton, 1922, 4 p.c.	10,333 90	10,333 90	9,610 53
Wiaraton, 1932, 4 p.c.	1,000 00	1,000 00	840 00
Wiaraton, 1918 to 1924, 4½ p.c.	11,377 25	11,325 24	10,872 23
Wingham, 1918 to 1935, 6 p.c.	20,390 40	20,390 40	21,206 00
Yorkton, Sask., 1927 to 1930, 5 p.c.	1,402 60	1,416 10	1,274 49
Yorkton, Sask., 1928 to 1931, 5 p.c.	4,209 32	4,248 32	3,781 00
Yorkton, Sask., 1928 to 1941, 5 p.c.	42,043 85	2,498 85	36,974 00
Yorkton, Sask., 1933 to 1942, 5 p.c.	4,498 11	5,023 11	4,319 87
Yorkton, Sask., 1934 to 1937, 5 p.c.	7,865 81	7,745 81	6,661 40
Yorkton, Sask., 1940, 5 p.c.	8,081 60	1,000 00	860 00
Yorkton, Sask., 1934 to 1943, 5 p.c.	18,501 04	9,041 60	7,775 78
Yorkton, Sask., 1924 to 1933, 6½ p.c.	18,501 04	18,081 04	18,623 47
	\$2,177,516 99	\$2,187,007 89	\$2,003,739 47

Villages—			
Aberdeen, 1918-1925, 6 p.c.	\$ 2,309 60	\$ 2,266 69	\$ 2,176 02
Aberdeen, Sask., 1918, 7 p.c.	50 00	50 00	50 00
Aberdeen, 1918 to 1923, 4 p.c.	3,036 15	3,085 75	2,931 46
Chapina, 1918 to 1923, 4 p.c.	1,225 75	1,250 00	1,212 50
Champion, Alta., 1918-1922, 6 p.c.	6,783 90	6,783 90	6,580 38
Chesterville, 1918 to 1930, 5 p.c.	5,796 60	6,079 88	5,532 69
Eganville, 1918 to 1940, 4½ p.c.	1,332 49	1,332 49	1,292 51
Elmira, 1918 to 1921, 4 p.c.			
Fenelon Falls (g'd by Victoria County), 1918 to 1933, 4 p.c.	28,935 00	28,935 00	26,620 20
Glenceo, 1918 to 1920, 4½ p.c.	394 65	390 95	383 13
Glenceo, 1918 to 1922, 4½ p.c.	277 41	277 41	269 09
Grimsby, 1918 to 1933, 4½ p.c.	8,620 85	8,620 85	8,103 60
Huntingdon, Que., 1918 to 1922, 4 p.c.	3,283 13	3,283 13	3,118 97
L'Original, 1918 to 1928, 5 p.c.	4,105 15	4,051 45	3,889 39
Manitou, Man., 1918 to 1930, 5 p.c.	2,560 45	2,638 15	2,374 33
Morrisburg, 1941, 4½ p.c.	1,000 00	1,000 00	870 00
Morrisburg, 1942, 4½ p.c.	7,939 70	3,467 89	3,017 06
Morrisburg, 1943, 4½ p.c.		3,623 95	3,152 84
New Hamburg, 1918 to 1934, 5 p.c.	6,725 55	7,237 35	6,875 48
Norwich, 1918 to 1927, 5 p.c.	2,029 60	2,029 60	1,989 00
Norwich, 1923 to 1931, 5 p.c.	7,072 32	7,072 32	6,789 42
Sedley, 1918-1925, 6 p.c.	5,434 10	5,333 24	5,119 91
Sheho, 1918-1926, 6 p.c.	1,199 97	1,199 97	1,139 97
Teeswater, 1918 to 1920, 4 p.c.	306 25	306 25	297 06
Tyvan, 1918-1926, 5 p.c.	1,762 75	1,800 00	1,638 00
Webb, 1918-1926, 6 p.c.	4,286 90	4,200 04	3,990 03
Winchester, 1918 to 1920, 4 p.c.	528 25	528 25	512 40
Woodville, 1918 to 1923, 4 p.c.	1,328 35	1,350 03	1,282 52
	\$ 197,324 87	\$ 198,194 54	\$ 191,207 96

Townships or Districts—			
Colchester, North, 1918 to 1920, 5 p.c.	\$ 424 70	\$ 419 75	\$ 419 75
Cumberland, 1918 to 1919, 5 p.c.	598 30	592 95	592 95
Dereham, 1918 to 1922, 5 p.c.	7,383 15	7,383 15	7,309 32
Dover, 1918 to 1920, 5 p.c.	527 85	520 01	515 70
Dover, 1918 to 1925, 6 p.c.	3,468 42	3,400 16	3,502 16
Egremont, 1918 to 1920, 4½ p.c.	983 90	983 90	974 06
Esquimalt, B.C., 1963, 5 p.c.	52,770 25	64,000 00	52,480 00
Greater Winnipeg Water District, 1954, 4½ p.c.	67,287 62	84,388 00	72,573 68

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Townships and Districts—Concluded.	Book value.	Par value.	Market value.
Keewatin, 1918 to 1924, 4 p.c.	\$ 1,933 40	\$ 1,957 37	\$ 1,888 00
Mersea, 1918 to 1935, 5 p.c.	9,327 90	8,744 89	8,569 99
Mountain, 1918 to 1923, 5 p.c.	7,259 95	7,038 15	6,967 77
Mountain, 1918 to 1924, 5 p.c.	5,947 05	5,786 35	5,728 50
Osnabruck, 1918 to 1923, 4 p.c.	1,599 25	1,604 65	1,540 46
	\$ 159,511 74	\$ 186,850 23	\$ 163,062 34

Counties—

Assiniboia, 1918 to 1930, 5 p.c.	\$ 25,323 96	\$ 21,865 03	\$ 20,990 44
Assiniboia, 1934 to 1935, 5 p.c.		5,523 80	5,081 89
Assiniboia, 1919, 5 p.c.		356 29	349 16
Assiniboia, 1923, 5 p.c.	1,813 60	295 11	283 30
Assiniboia, 1925, 5 p.c.		837 85	795 95
Assiniboia, 1930, 5 p.c.		450 74	419 18
Assiniboia, 1919 to 1921, 5 p.c.	1,238 96	1,277 44	1,251 89
Assiniboia, 1929, 5 p.c.	1,000 00	1,000 00	930 00
Assiniboia, 1928-1935, 5 p.c.	9,783 07	10,815 96	10,010 81
Assiniboia, 1930, 5 p.c.	322 88	462 2	429 89
Blucher, Sask., 1918 to 1932, 5 p.c.	14,743 25	14,991 25	14,091 77
Buckland, 1918-1932, 6 p.c.	7,940 25	7,593 75	7,593 75
Burnaby, B.C., 1933, 6 p.c.	12,264 95	11,500 00	11,615 00
Coldstream, 1940, 5 p.c.	25,000 00	25,000 00	21,250 00
Coquitlam, 1941, 5 p.c.	25,000 00	25,000 00	21,750 00
Dundurn, 1918-1931, 8 p.c.	11,371 45	9,800 00	10,878 00
East Hants, N.S., 1918-1921, 4 p.c.	2,000 00	2,000 00	1,940 00
East Kildonan, 1935, 5½ p.c.	15,344 16	16,000 00	15,360 00
Fort Garry, 1929, 6 p.c.	22,500 00	22,500 00	20,500 00
Fort Garry, 1930, 6 p.c.	10,000 00	10,000 00	10,000 00
Fort Garry, 1943, 6 p.c.	8,500 00	8,500 00	8,500 00
Fort Garry, 1944, 6 p.c.	21,000 00	21,000 00	21,000 00
Glenwood, 1918 to 1926, 5 p.c.	2,595 30	2,566 50	2,463 84
Gloucester, N.B., 1940, 5 p.c.	29,230 75	25,000 00	24,250 00
Gloucester, N.B., 1948, 5 p.c.	6,240 85	6,000 00	5,760 00
Grant, 1918-1931, 5½ p.c.	8,646 00	8,400 00	8,148 00
Hillsburg, 1918-1932, 6 p.c.	15,684 80	15,000 00	15,000 00
Kildonan, 1933, 4½ p.c.	20,000 00	20,000 00	17,400 00
Kindersley, 1918-1929, 6 p.c.	12,627 30	12,000 00	12,000 00
Laurier, 1918-1931, 5½ p.c.	10,807 60	10,500 00	10,185 00
Lawtonia, 1918-1932, 5½ p.c.	7,614 05	7,500 00	7,275 00
Lincoln, Ont., 1937, 5½ p.c.	49,135 75	50,000 00	49,135 75
Morris, 1918 to 1929, 5 p.c.	8,656 10	8,534 50	8,107 77
North Vancouver, 1961, 5 p.c.	55,000 00	55,000 00	46,200 00
Oak Bay, 1962, 5 p.c.	50,000 00	50,000 00	42,000 00
Oak Bay, 1925, 5½ p.c.	45,412 50	45,000 00	43,650 00
Oak Bay, 1943, 6 p.c.	15,000 00	15,000 00	15,000 00
Ochre River, 1918 to 1924, 5 p.c.	11,130 90	11,030 20	10,699 30
Ochre River, 1918 to 1932, 5 p.c.	10,237 40	10,411 14	9,890 58
Peachland, 1929, 5 p.c.	4,500 00	4,500 00	4,005 00
Peachland, 1931, 5 p.c.	4,000 00	4,000 00	3,520 00
Penticton, 1951, 5 p.c.	50,000 00	50,000 00	42,500 00
Pontiac, Que., 1934, 4½ p.c.	100,000 00	100,000 00	89,000 00
Progress, 1918-1932, 4½ p.c.	13,589 90	14,000 00	12,600 00
Queens, 1924, 4½ p.c.	7,600 00	7,000 00	6,650 00
Richmond, 1928, 5 p.c.	4,453 15	4,500 00	4,095 00
Richmond, 1948, 5 p.c.	21,126 28	20,000 00	17,000 00
Saanich, 1944, 5½ p.c.	45,138 93	50,000 00	46,500 00
Shellmouth, 1918 to 1930, 5 p.c.	7,537 55	7,537 55	7,160 67
Swift Current, 1918-1932, 6 p.c.	15,684 80	15,000 00	15,000 00
West Kildonan, 1922, 5½ p.c.	14,452 72	15,000 00	14,700 00
West Kildonan, 1930, 5½ p.c.	7,476 52	8,000 00	7,760 00
West Kildonan, 1944, 5½ p.c.	35,309 22	38,000 00	36,100 00
Wilton, 1918-1932, 6 p.c.	7,841 75	7,500 00	7,500 00
	\$ 911,276 65	\$ 913,749 36	\$ 848,276 94

Loans on Parochial and other Public Rates—

Maisonneuve, Que., 1918 to 1945, 4½ p.c.	\$ 112,033 30	\$ 112,033 30	\$ 98,589 30
St. Cunegonde, de Montreal, Que., 1918 to 1944, 4½ p.c.	46,691 55	46,691 55	42,022 40
St. Henri des Tanneries, Que., 1919, 4½ p.c.	34,687 50	34,687 50	33,993 75

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THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Loans on Parochial and other Public Rates—Con.</i>	Book value.	Par value.	Market value.
St. Johns, Nfld., R.C. Episcopal Corp., 1933, 6 p.c.	\$ 6,000 00	\$ 6,000 00	\$ 5,880 00
St. Johns, Nfld., R.C. Episcopal Corp., 1919/ 1929, 7 p.c.	3,000 00	3,000 00	3,210 00
St. Johns, Nfld., R.C. Episcopal Corp., 1919/ 1934, 7 p.c.	6,000 00	6,000 00	6,480 00
St. Johns, Nfld., R.C. Episcopal Corp., 1919/ 1936, 7 p.c.	8,000 00	8,000 00	8,720 00
	<u>\$ 216,412 35</u>	<u>\$ 216,412 35</u>	<u>\$ 198,895 45</u>

School Districts—

Calgary, Alta.	\$ 20,816 65	\$ 21,000 00	\$ 20,160 00
Leduc, Alta.	16,152 75	15,200 00	15,200 00
Lethbridge, Alta.	10,596 85	10,500 00	10,500 00
St. Joachim, Alta.	16,666 60	16,000 40	15,520 03
St. Joachim, Alta., R.C.	20,000 00	20,000 00	18,000 00
Strathcona, Alta.	31,533 35	33,333 34	31,333 34
Wetaskiwin, Alta.	20,001 35	19,833 37	18,246 70
St. Boniface, Man.	33,117 55	32,400 00	31,428 00
Virten, Man.	15,500 00	15,500 00	13,950 00
Montreal Protestant School Commission	284,000 00	284,000 00	284,000 00
Winnipeg, Man.	100,000 00	100,000 00	81,000 00
Guelph, Ont., R.C.	6,750 00	6,750 00	6,547 50
Cote des Neiges, Que.	49,266 43	50,000 00	51,500 00
Montreal, Que., R.C.	93,237 10	100,000 00	99,000 00
Notre Dame de Granby, Que.	55,000 00	55,000 00	47,850 00
St. Francois Solano, Que.	24,543 18	25,000 00	25,250 00
St. Grégoire le Thaumaturge, Que.	59,584 85	55,000 00	56,650 00
St. Jacques, Que.	10,325 50	10,325 50	9,705 97
Shawinigan Falls, Que.	9,689 80	10,000 00	8,800 00
Moosejaw, Sask.	31,698 50	31,166 67	29,296 67
Radyville, Sask.	10,225 60	9,800 00	9,800 00
Yorkton, Sask.	29,804 50	30,650 00	27,300 00
Other Alberta.	86,643 35	86,199 64	82,486 17
Other Manitoba.	86,872 70	84,982 59	83,621 39
Other Saskatchewan.	98,210 89	96,096 34	94,495 16
	<u>\$1,220,237 50</u>	<u>\$1,218,087 85</u>	<u>\$1,172,640 93</u>

Railways—

Bay of Quinte, Deseronto, Ont., 1st Mtge., 1927, 5 p.c.	\$ 79,157 80	\$ 80,000 00	\$ 73,600 00
Can. Nor. Ry., 1st Mtge. (g'teed by Prov. of Man.), 1930, 4 p.c.	486,666 66	486,666 66	418,533 33
Detroit, Rochester, Romeo and Lake Orion, 1st Mtge., S.F. (g'teed by Detroit United Ry.), 1920, 5 p.c.	50,584 90	50,000 00	49,500 00
Grand Trunk Perpetual Annuity (g'teed by town of Lindsay), 4½ p.c.	6,594 00	6,594 00	5,407 08
Hamilton, Grimsby and Beamsville Electric 1933, 5 p.c.	73,872 90	70,000 00	66,500 00
Hamilton St. Ry., 1st Mtge., 1928, 4½ p.c.	42,546 10	42,000 00	38,640 00
Lindsay, Bobcaygeon and Pontypool, 1st Mtge. (int. secured by g'teed minimum rental from C.P.R.), 2002, 4 p.c.	482,500 00	500,000 00	425,000 00
Niagara, St. Catharines and Toronto Ry., 1st Mtge., 1929, 5 p.c.	148,350 00	150,000 00	141,000 00
Ontario West Shore Electric, Goderich, Ont., 1st Mtge. (g'teed by town of Goderich and by twps. of Ashfield and Huron), 1938, 5 p.c.	49,800 00	50,000 00	47,000 00
Ottawa Electric Ry., 1st Mtge., 1922, 4 p.c.	233,000 00	233,000 00	223,680 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st Mtge. (g'teed by Winnipeg Electric Ry. Co.), 1938, 5 p.c.	25,000 00	25,000 00	22,500 00
Toronto Railway Co., 1st Mtge., 1921, and earlier by drawing 4½ p.c.	161,278 65	160,113 37	155,309 97
Winnipeg, Selkirk and Lake Winnipeg Ry. Gen. and Ref. (g'teed by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.	188,651 67	200,000 00	186,000 00

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THE CANADA LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Railways—Concluded	Book value.	Par value.	Market value.
Wyandotte and Detroit River Ry., 1st cons. Mtge. (g'teed by Detroit United Ry. Co.), 1918, 5 p.c.....	\$ 50,180 95	\$ 50,000 00	\$ 49,500 00
	<u>\$2,078,183 63</u>	<u>\$2,103,374 03</u>	<u>\$1,902,170 33</u>
<i>Miscellaneous—</i>			
J. H. Ashdown Hardware Company, Limited (Winnipeg), 1st Mtge., 1928, 5 p.c.....	\$ 92,800 00	\$ 100,000 00	\$ 93,000 00
Bell Telephone Company (Montreal, P.Q.), 1925, 5 p.c.....	177,067 55	169,000 00	167,310 00
P. Burns & Company, Limited (Calgary, Alta.), 1st and Ref. Mtge., 1931, 6 p.c.....	169,464 50	170,000 00	170,000 00
Central Canada Loan and Savings Company (Toronto, Ont.), 60 days' notice, 4 p.c.....	150,000 00	150,000 00	150,000 00
Chatham Gas Company, (Chatham, Ont.), 1st Mtge., 1927, 5 p.c.....	195,388 80	200,000 00	186,000 00
Dominion Iron and Steel Company (Sydney, N.S.), Cons. Mtge., 1939, 5 p.c.....	90,753 33	97,333 33	88,573 33
Dominion Realty Company, 1st Mtge., 1918 to 1921, 4½ p.c.....	144,943 60	144,943 60	140,595 00
Dominion Realty Company, 1st Mtge., 1918 to 1924, 5 p.c.....	164,747 80	164,747 80	159,805 37
Dominion Realty Company, 1st Mtge., 1918 to 1927, 5 p.c.....	371,925 00	389,725 00	378,033 25
Dominion Realty Company, 1st Mtge., 1918 to 1936, 6 p.c.....	224,924 57	224,924 57	224,924 57
Dunlop Tire and Rubber Goods Company, Limited (Toronto), 1st Mtge., S.F., 1927, 6 p.c.....	56,190 72	57,000 00	57,000 00
Gordon, Ironside & Fares Company, Limited (Winnipeg), 1st Mtge., S.F., 1927, 6 p.c.....	99,370 00	100,000 00	99,000 00
Grest West Iron, Wood and Chemical Works, Ltd., 1st Mtge., S.F. gold (g'teed by city of Prince Albert), 1933, 6 p.c.....	118,952 25	125,000 00	123,750 00
Hamilton Cataract Power and T. Company (1st and Ref. Mtge.), 1943, 5 p.c.....	201,470 00	200,000 00	190,000 00
Harris Abattoir Company, Limited (Toronto), 1st Mtge., S.F., 1928, 6 p.c.....	98,000 00	100,000 00	100,000 00
Lethbridge Woollen Co., Ltd., 1st Mtge. deb. stock (g't'd by city of Lethbridge), 1920 to 1927, 5 p.c.....	6,744 92	7,122 73	6,695 37
Linton Apartments, Limited; (Montreal), 1932, 5 p.c.....	144,900 00	161,000 00	141,680 00
Montreal Gas Company 1st Mtge. (Montreal P.Q.), 1921, 4 p.c.....	49,340 55	48,666 66	45,259 99
Montreal Harbour, Series J, 1924, 4 p.c.....	130,925 85	130,000 00	119,600 00
Montreal Light, Heat and Power Co., Lachine Power, S.F., 1933, 5 p.c.....	75,000 00	75,000 00	73,500 00
Petrolia Utilities Company, Limited (Petrolia, Ont.), Collateral Trust, 1920, 6 p.c.....	29,438 40	30,000 00	27,900 00
Portland General Electric Company (Oregon), 1st Mtge., 1935, 5 p.c.....	101,755 75	100,000 00	100,000 00
Provincial Light, Heat and Power Company, 1st Mtge. (g'teed by Montreal Light, Heat and Power Company), 1911/1946, 5 p.c.....	113,439 55	113,000 00	110,730 00
Quebec Harbour, 1st Pref., 1928, 4 p.c.....	65,000 00	65,000 00	56,550 00
Quebec Harbour, 1st Pref., 1929, 4 p.c.....	15,000 00	15,000 00	12,900 00
Toronto Harbour, 1st Mtge., (g't'd. by City of Toronto) 1914/1953, 4½ p.c.....	128,671 65	150,000 00	128,671 65
Toronto Savings and Loan Co. (Peterboro, Ont.), 1922, 4 p.c.....	15,000 00	15,000 00	15,000 00
Toronto Savings and Loan Co. (Peterboro, Ont.), 1918-1920, 4½ p.c.....	45,000 00	45,000 00	45,000 00
Union Electric Light and Power Company (St. Louis, U.S.A.) 1st Mtge., 1932, 5 p.c.....	99,250 00	100,000 00	100,000 00
Western Canada Flour Mills Company, Limited (Toronto), 1st and Ref. Mtge., S.F., 1931, 6 p.c.....	100,010 00	100,000 00	100,000 00

THE CANADA LIFE—Continued.

SCHEDULE C—Concluded.

Bonds and debentures owned by the Company—Concluded.

Miscellaneous—Concluded.	Book Value.	Par value.	Market value.
Windsor Arcade, Limited (Montreal), 1st Mtge., 1918, 6 p.c.....	\$ 300,000 00	\$ 300,000 00	\$ 297,000 00
	\$3,775,464 79	\$3,847,463 69	\$3,708,488 53
Total book, par and market values.....	\$20,940,003 01	\$21,625,318 73	\$20,123,845 98

SCHEDULE D.

Stocks owned by the company—

	No. of shares.	Book value	Par value	Market value.
Canadian Bank of Commerce, Toronto.	4,800	\$ 888,000 00	\$ 480,000 00	\$ 888,000 00
Dominion Bank, Toronto	1,500	303,000 00	150,000 00	301,500 00
Bank of Hamilton, Hamilton	1,920	347,520 00	192,000 00	351,360 00
Imperial Bank of Canada, Toronto ..	2,100	388,500 00	210,000 00	388,500 00
Bank of Montreal, Montreal	777	160,072 00	77,700 00	161,616 00
Merchants Bank of Canada, Montreal ..	787	130,642 00	78,700 00	131,428 00
Molsons Bank of Canada, Montreal ..	35	6,790 00	3,500 00	6,265 00
Bank of Nova Scotia, Halifax, N.S.....	1,500	366,000 00	150,000 00	367,500 00
Standard Bank of Canada, Toronto.....	875	175,000 00	87,500 00	175,000 00
Bank of Toronto, Toronto.....	1,000	184,000 00	100,000 00	182,000 00
Bank of Ottawa, Ottawa	49	9,849 00	4,900 00	9,800 00
La Banque d'Hochelega, Montreal, P.Q.	320	44,800 00	32,000 00	44,800 00
Royal Bank of Canada, Montreal.....	207	41,814 00	20,700 00	42,435 00
St. Stephen and Milltown Railway Company, St. Stephen, N.B.....	520	18,200 00	26,000 00	13,000 00
(Guaranteed by Canadian Pacific Railway.)				
Tri-City Railway and Light Company (Preferred Stock), Moline, Ill	269	23,120 87	26,900 00	23,134 00
Consumers Gas Company, Toronto.....	1,697	128,123 50	84,850 00	123,881 00
National Trust Company, Limited, Toronto	4,399	989,775 00	439,900 00	936,987 00
Toronto General Trusts Corporation, Toronto	517	95,387 50	51,700 00	107,019 00
Huron and Erie Mortgage Corporation, London, Ont.	143	14,945 00	7,150 00	14,729 00
Huron and Erie Mortgage Corporation, London, Ont (20 p.c. paid)	18	351 00	180 00	361 80
Canada Landed and National Investment Company, Toronto	120	9,405 00	6,000 00	9,060 00
Montreal Telegraph Company, Montreal ..	200	10,920 00	8,000 00	9,600 00
Dominion Telegraph Company, Toronto ..	134	6,700 00	6,700 00	5,360 00
Petrolia Utilities Company, Limited (Preferred)	10		500 00	500 00
Petrolia Utilities Company, Limited (Common)	100		5,000 00	5,000 00
Montreal Water and Power Company—50 Common, \$25, \$1,250.00	100		6,250 00	
50 Preferred, \$100, \$5,000.00				
Chicago North Shore and Milwaukee Railroad (Second Preferred)	500			8,500 00
Chicago North Shore and Milwaukee Railroad (Common).....	500			1,500 00
Total par, book and market values		\$ 4,342,903 87	\$2,256,130 00	\$4,308,836 80

SCHEDULE E.

Cash in banks and loan Co., viz:—

Bank of Nova Scotia, Toronto	\$ 500,348 05
Bank of Scotland, London, England.....	49,167 60
Bank of Nova Scotia, Regina	44 50
Bank of Montreal, Toronto	317 51
Canadian Bank of Commerce, Toronto	2,881 59
Canadian Bank of Commerce, New York.....	595 61
Canadian Bank of Commerce, Winnipeg	8,320 99
Canadian Bank of Commerce, Saskatoon ..	6,209 78
Canadian Bank of Commerce, Edmonton.....	11,015 18
Canadian Bank of Commerce, London, England.	145,945 45
Canadian Bank of Commerce, Calgary	14 69
Central Canada Loan and Savings Co., Toronto.....	12,106 93

Total cash in banks and loan Co..... \$ 737,077 88

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THE CANADA LIFE—Continued.
BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Value of real estate.....	\$ 51,616 07
Amount of loans to policyholders on the company's policies assigned as collaterals.....	2,011,630 30
Policy loans under automatic non-forfeiture provisions.....	135,882 09
Premium obligations on policies in force.....	3,657 38
Book value of bonds and debentures (<i>For details, see Schedule F</i>).....	3,952,139 23
Book value of stocks (<i>For details, see Schedule G</i>).....	2,283,898 00
Cash in banks, viz.:—	
Canadian Bank of Commerce, New York.....	\$ 505 61
Bank of Scotland, London, Eng.....	49,167 60
Canadian Bank of Commerce, London, Eng.....	145,945 45
Total cash in banks.....	195,618 66
Total ledger assets.....	\$ 8,634,441 73
Deduct market value of bonds, debentures and stocks under book value.....	320,133 04
	\$ 8,314,308 69
OTHER ASSETS	
Interest due, \$32,928.02; accrued, \$92,626.15.....	125,554 17
Annuity considerations, outstanding, \$1,298.92 less 2½ per cent commission.....	1,266 45
Net amount of uncollected and deferred premiums—on new business, \$12,509.47; on renewals, \$336,774.43.....	349,283 90
Totals assets outside of Canada.....	\$ 8,790,413 21

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$15,902,923 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	349,017 00
Total.....	\$16,341,940 00
Deduct values of policies reinsured in other companies.....	476,875 00
Net reinsurance reserve.....	\$15,865,065 00
Present value of amounts not yet due on matured instalment policies.....	157,898 00
Claims for death losses, adjusted but unpaid (\$973 accrued in previous years).....	\$ 81,897 49
Claims for death losses, unadjusted (\$6,326 accrued in previous years).....	73,149 91
Total unsettled claims.....	155,047 40
Annuity claims, due and unpaid.....	22,442 92
Surrender values claimable on policies cancelled.....	64,525 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	15,337 14
Due on account of office and other expenses.....	1,574 39
Premiums paid in advance, \$8,161.43; interest, \$9,344.81.....	17,506 24
Taxes due and accrued.....	27,781 25
Total liabilities outside of Canada.....	\$16,327,177 34

PREMIUM INCOME OUTSIDE OF CANADA

Cash received for first-year premiums.....	\$ 283,902 96
Less premiums paid for reinsurance.....	36,713 04
Total net income from first-year premiums.....	\$ 247,189 92
Cash received for renewal premiums.....	\$ 1,902,166 57
Renewal premiums paid by dividends.....	22,793 32
Total.....	\$ 1,924,959 89
Less premiums paid for reinsurance.....	128,364 00
Total net income from renewal premiums.....	1,796,595 89
Cash received for single premiums.....	\$ 18,493 61
Single premiums paid by dividends.....	78,128 20
Total net income from single premiums.....	96,621 81
Cash received for single premiums for life annuities.....	\$ 153,446 29
Cash received for annual premiums for life annuities.....	9,073 39
Total net income from life annuity premiums.....	192,519 68
Total net premium income outside of Canada.....	\$ 2,332,927 30

THE CANADA LIFE—Continued.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (including \$1,592.17 reversionary bonus) of which \$89,578.87 accrued prior to 1917.....	\$	531,806.95
Cash paid on matured instalment policies.....		16,878.10
Total.....	\$	548,685.05
Deduct amount received from other companies for reinsured death claims.....		14,000.00
Net amount paid for death claims.....	\$	534,685.05
Cash paid for matured endowments.....	\$	108,428.70
Payments on matured instalment policies.....		500.00
Total.....	\$	108,928.70
Deduct amount received from other companies for reinsured death claims.....		15,000.00
Net amount paid for endowment claims.....		93,928.70
Cash paid to annuitants.....		230,939.55
Cash paid for surrendered policies.....		190,989.13
Cash dividends paid policyholders.....	\$	107,164.94
Cash dividends applied in payment of premiums.....		100,931.52
Total carried out.....		208,096.46
Total payments to policyholders outside of Canada.....	\$	1,258,638.89

EXHIBIT OF POLICIES (Business outside of Canada).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1916.....	13,472	35,676,175	8,645	14,420,814	285	1,094,479	695,309	22,402	51,886,777
New issued.....	1,372	5,029,185	958	1,649,324	37	200,787	141,843	2,367	7,021,139
Old revived.....	31	48,000	7	13,433	4	5,000		42	66,433
Old, increase and change....	42	175,943	21	66,547			1,527	63	244,017
Totals.....	14,917	40,929,303	9,631	16,150,118	326	1,300,266	838,679	24,874	59,218,366
Less ceased:—									
By death.....	152	411,134	98	190,469	1	1,000	12,746	251	615,349
“ maturity.....			46	104,467			3,962	46	108,429
“ expiry.....				4,083	16	52,683		16	56,766
“ surrender.....	76	243,835	44	182,047			3,955	120	429,837
“ lapse.....	315	688,638	128	218,636	20	75,867	527	463	983,068
“ decrease and change....					45	219,070	11,566	45	230,636
“ not taken.....	105	302,084	51	119,000				156	421,084
Total ceased.....	648	1,645,091	367	818,702	82	348,620	32,756	1,097	2,845,169
At end of 1917.....	14,269	39,284,212	9,264	15,331,416	244	951,646	805,923	23,777	56,373,197
Reinsured.....		3,080,265		327,654		5,000	10,885		3,423,804

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	2,258	Amount.	\$ 6,464,456
Amount thereof reinsured in other licensed companies.....				713,128
Total terminated by death and maturity.....	No.	297	Amount.	\$ 723,778
Amount thereof reinsured in other licensed companies.....				29,000

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THE CANADA LIFE—Continued.

SCHEDULE F.

DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA.

	Book value.	Par value.	Market value.
Newfoundland—			
Newfoundland, 1947, 3½ p.c.....	\$ 79,462 95	\$ 97,322 33	\$ 69,106 66
Newfoundland, 1926, 4 p.c.....	3,703 03	4,400 00	3,703 03
Newfoundland Ins. stock, 1938, 4 p.c.....	48,666 66	48,666 66	39,420 00
City of Hamilton, 1934, 4 p.c.....	51,383 77	48,666 66	42,826 66
City of Toronto, 1929, 3½ p.c.....	265,901 00	262,800 00	228,656 00
City of Vancouver, B.C., 1939, 3½ p.c.....	71,964 50	75,000 00	54,750 00
City of Vancouver, B.C., 1943, 3½ p.c.....	23,013 25	25,000 00	17,750 00
City of Victoria, B.C., 1944, 4½ p.c.....	62,000 00	62,000 00	53,320 00
Totals.....	\$ 606,095 16	\$ 623,866 65	\$ 509,512 35
United States—			
New York State—City of New York, 1922, 3½ p.c....	\$ 4,981 52	\$ 5,000 00	\$ 4,960 00
New York State—City of New York, 1928, 3½ p.c....	100,000 00	100,000 00	97,000 00
Ohio—City of Cleveland, 1949, 4½ p.c.....	106,809 05	100,000 00	113,000 00
Michigan—Wyandotte and Detroit River Ry., 1918, 5 p.c.....	50,180 95	50,000 00	49,500 00
Detroit, Rochester, Romeo and Lake Orion, Ry., 1920, 5 p.c.....	50,584 90	50,000 00	49,500 00
Totals.....	\$ 312,556 42	\$ 305,000 00	\$ 313,900 00
With Paymaster General, London, Eng.—			
Dominion of Can., reg'd stock, 1930/1950, 3½ p.c.....	\$ 97,454 09	\$ 98,938 17	\$ 76,182 39
With Bank of Scotland, London, Eng.—			
Prov. of Nova Scotia, 1942, 3½ p.c.....	\$ 17,437 26	\$ 24,333 33	\$ 23,603 33
Prov. of Manitoba, 1928, 4 p.c.....	25,323 33	24,333 33	21,900 00
Dom. Iron and Steel, Co., 1939, 5 p.c.....	90,753 33	97,333 33	80,786 66
Prov. of Ontario, 1918, 1937, 3½ p.c.....	28,719 49	28,719 49	25,273 15
Montreal Gas Co., 1921, 4 p.c.....	49,340 55	48,666 66	45,260 00
Toronto St. Ry., 1918, 1921, 4½ p.c.....	111,277 33	110,472 33	107,159 13
City of Toronto, 1929, 3½ p.c.....	93,729 08	99,766 66	86,797 00
City of Toronto, 1936, 4 p.c.....	8,025 63	9,733 33	8,565 33
City of Toronto, 1948, 4 p.c.....	39,622 20	50,125 64	42,607 64
Newfoundland, 1947, 3½ p.c.....	79,465 83	97,333 33	69,106 66
British War Loan, 1929 1947, 5 p.c.....	458,103 22	486,666 66	458,103 22
Totals.....	\$ 1,001,788 25	\$ 1,077,486 09	\$ 969,162 12
Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders—			
Anglo-French Commission, 1920, 5 p.c.....	\$ 190,380 00	\$ 200,000 00	\$ 188,000 00
C.N. Ry. (g'd by Prov. of Man.), 1930, 4 p.c.....	486,666 66	486,666 66	418,533 33
Hamilton, Grimsby and Beamsville Elec. Ry., 1933, 5 p.c.....	73,872 90	70,000 00	66,500 00
Hamilton Cataract P.L. & Tract Co., Ltd., 1st and Ref. Mtg., 1943, 5 p.c.....	201,470 00	200,000 00	190,000 00
Lindsay, Bobcaygeon & Pontypool Ry. (Int. secured by minimum rental from C.P.R.), 2,002, 4 p.c.....	482,500 00	500,000 00	425,000 00
Niagara, St. Catharines and Toronto Ry. Co., 1929, 5 p.c.....	148,350 00	159,000 00	141,000 00
Central Can. L. & S. Co., 60 days' notice, 4 p.c.....	150,000 00	150,000 00	150,000 00
Portland Gen. Elec. Co., 1st mtg., 1935, 5 p.c.....	101,755 75	100,000 00	100,000 00
Union Elec. Ltd. & Power Co., 1st mtg., 1932, 5 p.c.....	99,250 00	100,000 00	100,000 00
Totals with Trustees.....	\$ 1,934,245 31	\$ 1,956,666 66	\$ 1,779,033 33
Total deposited outside of Canada.....	\$ 3,952,139 23	\$ 4,061,957 57	\$ 3,647,790 19

THE CANADA LIFE—*Concluded.*

SCHEDULE G.

Stocks with Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders.

	No. of shares.				
Can. Bank of Commerce.....	3,400	\$ 629,000 00	\$ 340,000 00	\$ 629,000 00	
Dominion Bank.....	1,200	242,400 00	120,000 00	241,200 00	
Bank of Hamilton.....	1,700	307,700 00	170,000 00	311,100 00	
Imperial Bank.....	2,100	388,500 00	210,000 00	388,500 00	
Bank of Montreal.....	333	68,598 00	33,300 00	69,264 00	
Bank of Nova Scotia.....	800	195,200 00	80,000 00	196,000 00	
Bank of Toronto.....	625	115,000 00	62,500 00	113,750 00	
National Trust Co., Ltd.	1,500	337,500 00	150,000 00	319,500 00	
Total book, par and market values.....		<u>\$ 2,283,898 00</u>	<u>\$ 1,165,800 00</u>	<u>\$ 2,268,314 00</u>	

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—M. J. O'BRIEN.

Vice-Presidents—L. N. POULIN and J. J. LYONS.

Managing Director—A. E. CORRIGAN.

Secretary and Actuary—E. M. MCNIECE.

Head Office—Ottawa, Ont.

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 62. Dominion license issued January 11, 1912.)

CAPITAL.

Amount of capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	803,100 00
Amount paid thereon in cash.....	129,285 00
Amount of premium on capital stock paid in by stockholders.....	118,535 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 77,000 00
Amount of loans made to policyholders, on the company's policies assigned as collaterals.....	10,683 12
Amount advanced to policyholders under automatic non-forfeiture provisions.....	1,211 84
Book value of bonds and debentures owned by the company. (For details, see Schedule A.).....	274,943 31
Cash at head office.....	7,501 21
Cash in banks, viz:—	
Bank of Nova Scotia, Ottawa.....	\$ 74 09
Royal Bank of Canada, Ottawa.....	772 71
Total cash in banks.....	846 80
Total ledger assets.....	\$ 372,186 28

For excess of book value of bonds and debentures over market value see Investment Reserve Fund in liabilities.

OTHER ASSETS.

Reinsurance due on paid losses.....		1,000 00
Interest due, \$999.46; accrued, \$7,078.24.....		8,677 70
Gross premiums due and uncollected on policies in force.....	New. \$ 8,441 42	Renewals. \$ 13,620 47
Deduct commission payable thereon.....	2,532 43	1,362 04
Net premiums due and uncollected.....	\$ 5,908 99	\$ 12,258 43
Net deferred premiums on policies in force (taken at 70 per cent of new and 90 per cent on renewals, gross).....	1,203 59	3,779 41
Net uncollected and deferred premiums.....		23,150 42
Office furniture and fixtures.....		2,553 72
Total assets.....		\$ 407,568 12

LIABILITIES.

Amount computed (by Dept.) to cover the net present value of all policies in force.....	\$ 346,269 00
Additional reserves voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation.....	4,184 00
Total.....	\$ 350,453 00
Deduct value of policies reinsured in other companies.....	80,107 00
Net reinsurance reserve.....	\$ 270,346 00
Deduct allowance permitted by Sec. 43, Subsec. 3, Ins. Act.....	19,646 00
Net reinsurance reserve (less deduction).....	\$ 250,700 00

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THE CAPITAL LIFE—Continued.

LIABILITIES—Concluded.

Claims for death losses, adjusted, but unpaid.....	\$ 11,500 00
" " resisted, in suit.....	1,000 00
Total unsettled death claims.....	\$ 12,500 00
Due on account of office and other expenses.....	72 80
Premiums paid in advance.....	218 40
Taxes due and accrued.....	1,843 28
Investment Reserve Fund.....	4,665 97
Surrender values claimable on policies cancelled.....	234 00
Items in suspense.....	93 35
Overdraft Bank of Ottawa.....	1,089 43
Total liabilities.....	\$ 271,417 23
Excess of assets over liabilities.....	\$ 136,150 89
Capital stock paid in cash.....	129,285 00
Surplus above all liabilities and capital.....	\$ 6,865 89

INCOME.

Cash received for first-year premiums.....	\$ 40,552 50
Less premiums paid for reinsurance.....	3,642 75
Total net income from first-year premiums.....	\$ 36,909 75
Cash received for renewal premiums.....	\$ 113,432 83
Less premiums paid for reinsurance.....	25,234 98
Total net income from renewal premiums.....	88,197 85
Total net premium income.....	\$ 125,107 60
Cash received for interest on investments.....	19,573 65
Cash received for premium on capital stock.....	25 00
Net cash received as profit on securities actually sold.....	441 94
All other income.....	48 35
Total.....	\$ 145,196 55
Cash received for calls on capital.....	85 00
Total income.....	\$ 145,281 55

EXPENDITURE.

Cash paid for death losses.....	\$ 20,037 78
Deduct reinsurance.....	2,000 00
Net cash paid for death losses.....	\$ 18,037 78
Cash paid for surrendered policies.....	4,379 79
Cash paid for taxes, licenses, fees or fines.....	2,471 62
Paid for: Head Office salaries, \$11,724 63; travelling expenses, \$15 10; directors' fees, \$80; auditors' fees, \$300.....	12,119 73
Commissions, first year, \$18,499 88; do., renewals, \$2,138 31; do., advanced to agents, \$2,327 95; agency salaries, \$7,274 20; do., travelling and other expenses, \$7,057 34; agents' licenses, \$18; guarantee bonds, \$35.....	37,350 68
All other expenditure, viz.: Advertising, \$803 35; books and periodicals, \$49 25; exchange, \$27 29; express, telegrams and telephones, \$226 08; legal fees, \$287 70; medical fees and inspection of risks, \$3,801 78; office furniture and fixtures, \$552; postage, \$456 37; printing and stationery, \$1,034 78; rent, fuel, light and caretaking, \$1,625 44; general expenses, \$299 03.....	9,163 07
Total expenditure.....	\$ 83,522 67

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$ 309,337 97	Expenditure.....	\$ 83,522 67
Cash income.....	145,281 55	Net ledger assets, Dec. 31, 1917	
		((\$372,186.28 less \$1,089.43 overdraft.)	371,096 85
Total.....	\$ 454,619 52	Total.....	\$ 454,619 52

(The average rate of interest earned upon the invested assets during 1917 was 6.46 per cent.)

SESSIONAL PAPER No. 8

THE CAPITAL LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1916	1,138	\$ 2,113,356	492	\$ 926,248	3	\$ 10,000	1,633	\$ 3,049,604
New issued	481	764,710	264	418,400	.....	.....	748	1,183,110
Old revived	12	14,000	8	7,360	.....	.....	20	21,360
Old, increase and change	26	47,775	8	16,720	.....	.....	34	64,495
Totals	1,660	2,939,841	772	1,368,728	3	10,000	2,435	4,318,569
Less ceased:—								
By death	10	21,860	3	3,800	.....	.....	13	25,720
surrender	18	36,500	10	8,750	.....	.....	28	45,250
lapse	97	170,806	40	48,650	.....	.....	137	219,456
decrease and change	27	73,830	6	9,800	1	3,000	34	86,630
not taken	24	46,160	28	30,400	.....	.....	52	76,620
Total ceased	176	349,156	87	101,520	1	3,000	264	453,676
At end of	1,484	2,590,685	685	1,267,208	2	7,000	2,171	3,864,893
Reinsured .....	.....	287,530	.....	293,610	.....	.....	.....	583,140

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount.
Amount thereof reinsured in other licensed companies	690	\$1,012,760
.....		83,640
Total terminated by death and maturity	13	\$ 25,720
Amount thereof reinsured in other licensed companies		3,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>					
Life	1,185	\$ 1,890,530	\$ 141,605	\$ 40,100	\$ 1,700
Endowment Assurance	591	914,098	103,517	16,000	1,348
Term, etc.	1	3,000	42	.....	.....
Totals	1,777	2,807,628	245,164	56,100	3,048
<i>Without Profits—</i>					
Life	299	700,155	48,621	247,430	20,388
Endowment Assurance	94	353,110	56,485	279,610	56,671
Term, etc.	1	4,000	183	.....	.....
Totals	394	1,057,265	105,289	527,040	77,059
Grand totals	2,171	3,864,893	350,453	583,140	80,107

Total reserve	\$ 350,453
Reserve on reinsured	80,107
Net reserve	\$ 270,346

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities":—

(1) All policy contracts were valued individually from tables of "mid-year" reserves calculated according to the net premium method, the age at entry for valuation purposes being age next birthday, the age used in determining the premium in the contract. Participating life policies were valued Om (5) 3 per cent; participating endowments and all non-participating Om (5) 3½ per cent.

THE CAPITAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Special classes—

- (a) No policies have been issued on lives resident in tropical or sub-tropical countries;
 (b) No policies have been issued at premiums corresponding to ages higher than the true ages;
 (c) Policies subject to liens were valued for the full amount insured;
 (d) Policies subject to extra premiums were valued as ordinary policies;
 (e) No additional reserve was made on account of disability benefits. No case of disability has occurred.

(2) Items of special reserve.

- (a) No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.
 (b) Cash value of benefits guaranteed in the contracts in excess of the net premium reserve on the valuation basis were reserved for as pure endowments.
 (c) No reserve in excess of cash value is held on account of lapsed policies subject to reinstatement.
 (d) No term policies have been issued with the option of renewal.
 (e) No policies have been issued with option of conversion into higher premium plans.
 (f) No other items of special reserve have been made.

2. No tropical or sub-tropical policies have been issued.

3. The average rate of interest earned during the year on the mean net ledger assets was 6.46 per cent.

The Distribution of Surplus—

4. The Company has not yet dealt with the question of distribution of surplus.

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General.

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Enderby, B.C., 1931, 6 p.c.....	\$ 6,000 00	\$ 6,365 43	\$ 5,700 00
Ottawa, 1930, 4 p.c.....	4,000 00	3,352 24	3,480 00
<i>Towns—</i>			
Melville, Sask., 1941, 5 p.c.....	15,000 00	14,743 27	12,600 00
Minnedosa, Man., 1941, 5 p.c.....	10,350 00	10,173 68	8,694 00
Swift Current, Sask., 1927 to 1938, 6 p.c.....	10,843 75	11,865 01	10,626 88
<i>Districts—</i>			
North Vancouver, 1961, 5 p.c.....	15,000 00	15,269 84	12,000 00
Total on deposit with Receiver General.....	\$ 61,193 75	\$ 61,769 47	\$ 53,700 88

Held by Company.

<i>Governments—</i>			
Dominion of Canada War Loan, 1931, 5 p.c.....	20,000 00	19,417 13	19,800 00
Dominion of Canada War Loan, 1937, 5 p.c.....	65,000 00	61,818 70	62,400 00
Dominion of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	14,589 67	14,589 67	14,589 67
<i>Cities—</i>			
Red Deer, Alta., 1918 to 1932, 5 p.c.....	7,495 78	6,577 38	6,821 16
Salmon Arm, B.C., 1942, 6 p.c.....	5,000 00	4,413 87	4,650 00
<i>Towns—</i>			
Bassano, Alta., 1943, 6 p.c.....	1,000 00	881 04	940 00
Biggar, Sask., 1923 to 1934, 6½ p.c.....	5,990 99	5,586 73	5,990 99
Bow Island, Alta., 1943, 6 p.c.....	5,000 00	4,089 63	4,550 00
Chicoutimi, P.Q., 1925, 6 p.c.....	3,000 00	2,975 88	3,000 00
Estevan, Sask., 1918 to 1939, 5 p.c.....	8,562 66	7,195 44	7,620 77
Kindersley, Sask., 1918 to 1932, 6 p.c.....	5,927 31	5,927 31	5,630 94
Lloydminster, Sask., 1918 to 1929, 5 p.c.....	1,635 80	1,568 75	1,488 58
Mortlach, Sask., 1918 to 1930, 6 p.c.....	1,823 03}		
Mortlach, Sask., 1918 to 1935, 6 p.c.....	2,171 26}	3,619 70	3,772 86
Swift Current, Sask., 1927 to 1938, 6 p.c.....	2,464 60	2,697 26	2,415 30
Tabor, Alta., 1933, 5 p.c.....	6,000 00	4,892 08	5,160 00
Tofield, Alta., 1917 to 1931, 6 p.c.....	3,387 24	3,443 27	3,251 74
Vegreville, Alta., 1933, 6 p.c.....	5,000 00	4,527 66	4,700 00
<i>Villages</i>			
Stafford, Alta., 1918 to 1931, 5½ p.c.....	12,036 93	11,849 81	10,953 61
Unity, Sask., 1918-1926, 5½ p.c.....	1,200 02	1,175 55	1,116 19
<i>Districts—</i>			
Coldstream, B.C., 1942, 5 p.c.....	6,500 00	4,963 81	5,525 00
Penticton, B.C., 1960, 5 p.c.....	5,000 00	3,645 30	4,200 00
<i>Townships—</i>			
Chapleau, Ont., 1925 to 1931, 5 p.c.....	5,571 44	5,400 27	5,237 15
<i>Schools—</i>			
Bluesky, Alta., 1917-1925, 7 p.c.....	630 00	623 36	648 30
Boldenhurst, Sask., 1918 to 1925, 7½ p.c.....	1,192 58	1,192 58	1,240 28

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THE CAPITAL LIFE—*Concluded.*SCHEDULE A—*Concluded.**Schools—Concluded.*

Cartier, Alta., 1917-1925, 7 p.c.....	\$ 720 00	\$ 712 41	\$ 741 60
Diamond, Alta., 1917-1923, 8 p.c.....	1,120 00	1,120 00	1,131 20
Ives, Sask., 1918 to 1926, 7½ p.c.....	929 40	934 31	985 16
Stewartville, Alta., 1918-1925, 7 p.c.....	240 00	237 45	247 20
Windsor Lake, Sask., 1918-1923, 8 p.c.....	960 00	960 00	1,017 60

Railway—

Can. Northern Western Ry., 1st Mtge., Brazeau Line, (G'teed. by Prov. of Alta.), 1943 4½ p.c.	24,333 33	18,818 77	18,818 77
Can. Northern Ry. (Ont. Div.) 1st Mtge., (G'teed. by Prov. of Man.) 1930, 4 p.c.....	2,920 00	2,468 72	2,468 72
Grand Trunk Pacific Ry., (Branch Lines) 1st mtge. (G'teed by Prov. of Sask.,) 1939, 4 p.c.	973 33	763 67	763 67
Ontario West Shore Electric Ry., 1st Mtge. (G'teed by Town of Kincairdine), 1938, 5 p.c..	5,000 00	4,086 30	4,700 00

Total par, book and market values.....	<u>\$ 294,569 62</u>	<u>\$ 274,943 31</u>	<u>\$ 270,277 34</u>
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COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—WARRINGTON LAING.

Secretary—HENRY MANN.

Principal Office—24, 25 and 26 Cornhill, London, England.

Chief Agent in Canada—JAMES MCGREGOR.

Head Office in Canada—Montreal.

(Incorporated September 28, 1861. Commenced business in Canada September 11, 1863.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$14,356,666 66
Amount paid thereon in cash.....	<u>1,435,666 66</u>

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:

	Par value.	Market value.
<i>Governments—</i>		
Cape of Good Hope reg'd stock, 1917 or 1913, 4 p.c.....	\$ 107,066 67	\$ 97,430 67
Queensland, 1920, 1925, 4 p.c.....	97,333 33	88,573 33
South Australia Govt. Script. Cert., 1921/1923, 5 p.c.....	7,300 00	7,081 00
<i>School—</i>		
Maisonneuve, 1950, 4½ p.c.....	10,000 00	8,000 00
Maisonneuve, 1951, 4½ p.c.....	31,000 00	24,800 00
<i>Miscellaneous—</i>		
Can. Perm. Mtge. Corp., 1922, 5 p.c.....	24,333 33	24,333 33
Total on deposit with Receiver General.....	<u>\$ 277,033 33</u>	<u>\$ 250,218 33</u>

Carried out at market value..... \$ 250,218 33

Other Assets in Canada.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	3,582,495 16
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (of which \$3,778.04 belongs to business prior to March 31, 1878).....	10,916 93
Premium obligations on Canadian policies in force (of which \$1,259.71 belongs to business prior to March 31, 1878).....	1,890 46
Bonds held by Company—	

	Par Value.	Market Value.
Dominion of Canada War Loan, 1925, 5 per cent.....	\$ 55,000 00	\$ 54,450 00
Dominion of Canada Victory Loan, 1922, 5½ per cent.....	15,000 00	15,000 00
Total par and market values.....	<u>\$ 70,000 00</u>	<u>\$ 69,450 00</u>

Carried out at market value..... 69,450 00
Cash at head office..... 49 56Cash in banks, viz.:—
Bank of Montreal, Montreal..... \$ 2,051 82
Union Bank of Canada, Montreal..... 73,661 42Total cash in banks..... 75,713 24
Interest due, \$38,780.86; accrued, \$59,834.11..... 98,647 97

	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 4,294 98
Deduct commissions payable.....	429 50
Net outstanding premiums.....	\$ 3,765 48
Deferred premiums (taken at 90 per cent of gross).....	621 07

Net outstanding and deferred premiums..... 4,386 55

Total assets in Canada..... \$ 4,093,735 20

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COMMERCIAL UNION—Continued.

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$	253,438 20
Claims for death losses, unadjusted.....		10,037 50
Taxes due or accrued.....		649 84
Surrender values claimable on cancelled policies.....		779 00
†Total liabilities in Canada.....	\$	264,904 54

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	566 26
“ “ renewal premiums.....		21,360 71
“ “ renewal premiums paid by dividends.....		8 66
Total net premium income.....	\$	21,935 63
Interest on investments.....	\$	229,649 65
Interest on policy loans and fines for extension.....		668 00
		230,317 65
Total income in Canada.....	\$	252,253 28

EXPENDITURE IN CANADA.

Net amount paid for death claims (\$524.09 accrued in previous years).....	\$	41,463 75
Cash paid for surrendered policies.....		1,577 28
Cash dividends paid to policyholders.....		1,221 03
Cash dividends applied in payment of premiums.....		8 66
Total net amount paid to policyholders.....	\$	44,270 72
Cash paid for commissions, first year, \$278.13; renewals, \$1,023.35.....		1,301 48
Taxes, licenses, fees or fines.....		569 34
Investment expenses, viz.:—Commission on loans, \$912.05; advisory board fees, \$200; legal expenses, \$25; stationery and printing, \$11.50; taxes, \$98.91.....		1,247 46
All other expenditure, viz.:—Express, telegrams and telephones, \$17.89; legal fees, \$107; postage, \$50.64; medical fees, \$25; printing and stationery, \$14; insurance fees, \$15.64.....		290 08
Total expenditure in Canada.....	\$	47,679 08

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1916.....	151	\$ 540,180	33	\$ 89,804	5	\$ 38,911	\$ 65,524	189	\$ 734,419
New issued.....	7	12,000					340	7	12,340
Totals.....	158	552,180	33	89,804	5	38,911	65,864	196	746,759
Less ceased—									
By death.....	12	41,360	1	1,000			8,697	13	51,057
“ surrender.....	2	3,500					458	2	3,958
“ lapse.....			2	3,500			189	2	3,689
“ decrease and change.....				1,010			77		1,087
Total ceased.....	14	41,860	3	5,510			9,423	17	59,793
At end of 1917.....	144	507,320	30	84,294	5	38,911	56,441	179	686,966

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	7	\$	12,000
Total terminated by death and maturity.....		13	\$	51,667

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at Dec. 31, 1916 (including bonuses, \$24,591.99).....	No.	34	\$	81,288 67
Policies terminated (including bonuses, \$2,757 45).....		3	\$	10,543 12
Policies in force at Dec. 31, 1917 (including bonuses, \$21,834 54).....		31	\$	70,744 55

†Of these liabilities, \$66,037.70 apply to policies issued prior to March 31, 1878.

COMMERCIAL UNION—*Concluded.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	Gross Amount in Force.		Reserve.
	No.	Amount.	
		\$	\$
With Profits—			
Life.....	113	309,523	113,019 70
Endowment Assurance.....	25	78,473	37,518 00
Bonus Addition.....		56,441	41,808 90
Issued since 1 Jan., 1911, with premiums less than 102.5 % of the OM (5) 3 1/2 % net premium.....	(1)	(2,600)	18 00
Totals.....	138	444,437	192,364 70
Without Profits—			
Life.....	31	197,796	58,261 10
Endowment Assurance.....	5	5,821	1,936 00
Term, etc.....	5	28,911	876 40
Totals.....	41	212,528	61,073 50
Grand totals.....	179	686,965	253,438 20

MISCELLANEOUS STATEMENT.

1. The policies were valued individually.

The valuation age is the nearest integral age at the 31st December, 1917. The net premiums are based on the age at entry to which the office premium corresponds. Up to 1905 this was the age next birthday at entry and after that date allowance is made for quarter years of age. The valuation basis was OM (5) 3 1/2 per cent.

(a) No reserves were made in respect of extra premiums for climate or occupation.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the higher ages.

(c) No policies subject to liens have been issued by the company in Canada.

(d) See (a).

(e) The company has not issued in Canada any policies providing for disability benefits.

(f) No annuities have been issued on under average lives.

2. (a) No additional reserves were made on account of future expenses or profits under limited or single premium policies.

(b) The only guaranteed benefits in excess of the net premium reserve arise in the case of policies with guaranteed bonuses, and the reserve made in respect of these policies includes the full value of the guaranteed bonuses.

(c) No reserve is held in excess of the cash value on account of lapsed policies not continued in force under non-forfeiture provisions but subject to reinstatement.

(d) No reserve is held to cover the option of renewal under term policies.

(e) No reserve is held to cover the option of conversion into higher premium plans.

(f) No other items of special reserve are maintained.

3. No additional surrender values are allowed in respect of extra premiums paid for climate risks.

4. The average rate of interest earned in 1917 on the Life Fund of the company was 4.029 per cent after deduction of income tax.

5. (a) Nine-tenths of the divisible surplus is allotted to policies to share in profits, and one-tenth to the shareholders.

(b) Distribution of surplus.

The principles adopted at the last distribution of profits as at 31st December, 1912, provided:—

(1) That the cash bonus allotted to policies sharing for the first time, or with all previous bonuses surrendered, should be in proportion to the ordinary whole term annual premiums paid, or assumed paid, during the quinquennium, excluding extra premiums for foreign residence, occupation, or other special risks.

(2) That in the case of reversionary bonuses declared at a previous valuation and remaining attached to a policy each such bonus should be treated as though it were a fresh assurance effected at such valuation by a hypothetical annual premium, and such hypothetical annual premium should, for purposes of participation, be added to the ordinary whole term annual premium for the sum assured, the cash bonus all tied being in proportion to the combined ordinary and hypothetical annual premiums assumed paid during the quinquennium.

The following are the bases for conversion of the cash bonuses.—

	Rate of Interest.	Table of Mortality.
Reduction of premiums.....	3 1/2 %	O (M)
Paid-up assurances.....	3 1/2 %	O (M) (5)
Reduction of number of premiums payable.....	3 1/2 %	O (M)
Reduction of endowment period.....	3 1/2 %	O (M)

(c) No participating annuities have been issued.

(For General Business Statement, see Appendix.)

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CONFEDERATION LIFE ASSOCIATION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—J. K. MACDONALD.

Vice-President and Chairman of the Board—W. D. MATTHEWS.

Vice-President—SIR E. B. OSLER.

Secretary—JAMES A. MACDONALD.

Actuary—V. R. SMITH, M.A., A.A.S., A.I.A.

Head Office—Toronto.

(Incorporated April 14, 1871, by 34 Vic., cap. 54; amended in 1874 by 37 Vic., cap. 88, and in 1879 by 42 Vic., cap. 72, and in 1890 by 53 Vic., cap. 45. Commenced business in Canada October 31, 1871.)

CAPITAL.

Amount of capital authorized and subscribed	\$ 1,000,000 00
Amount paid thereon in cash.....	100,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto and Winnipeg (market value \$2,864,006) (For details, see Schedule A).....	\$ 2,096,887 06
Amount secured by way of loans on real estate, by bond or mortgage, first liens ..	6,049,593 77
Amount of loan secured by stock, as collateral (For details, see Schedule B)	19,404 67
Amount of loans as above on which interest has been overdue for one year or more previous to statement	\$ 56,397 64
Amount of loans made in cash to policyholders on the company's policies assigned as collaterals.....	3,165,665 23
Amount advanced to policyholders under automatic non-forfeiture provisions	44,704 72
Policies of other companies purchased.....	950 68
Book value of bonds and debentures owned by the company (For details, see Schedule C)...	8,585,260 52
Book value of stocks owned (For details, see Schedule D).....	1,088,487 35
Cash at head office and branches.....	3,817 56
Cash in banks (For details, see Schedule E).....	121,996 98
Advances to employees	2,395 00
Total ledger assets.....	\$21,179,163 54

OTHER ASSETS

Market value of real estate, bonds, debentures and stocks, over book value, \$	23,933 47
Annuity premiums outstanding.....	190 92
Interest due, \$145,700.97; accrued, \$412,831.24	558,532 31
Rents due.....	13,135 33

	New.	Renewals.
Gross premiums due and uncollected on policies in force....	\$ 101,960 93	\$ 425,427 18
Deduct commission payable thereon....	25,490 23	21,271 35
Net premiums due and uncollected ..	\$ 76,470 70	\$ 404,155 83
Net deferred premiums due and uncollected taken at 75 per cent new and 95 per cent renewals, gross)....	13,326 63	84,559 16
Net uncollected and deferred premiums.....		578,512 32
Total assets.....		\$22,329,534 42

CONFEDERATION LIFE—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force	\$19,363,587 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	88,920 00
Total	\$19,452,507 00
Deduct value of policies reinsured in other companies	152,492 00
Total net reinsurance (no deduction made) (Full statutory deduction allowed being \$291,401)	\$19,300,015 00
Present value of amounts not yet due on matured instalment policies	59,825 00
Provision for claims for death losses which have not been reported	50,000 00
Claims for death losses, unadjusted (\$41,453 accrued in previous years)	338,327 00
Claims for matured endowments, unadjusted (\$5,930 of which accrued in previous years)	6,000 00
Dividends or bonuses to policyholders, due and unpaid	38,106 10
Due on account of office and other expenses	3,370 72
Premiums paid in advance, \$5,724 60; interest paid in advance, \$9,130.32	14,854 92
Taxes due and accrued	31,428 85
Suspense account	4,637 73
Amount of profits allotted to Deferred Dividend policies issued on and after Jan. 1, 1911	126,548 80
Shareholders' surplus account	21,771 21
All other liabilities	13,121 30
Total liabilities	\$20,008,006 63
Excess of assets over liabilities	\$ 2,321,527 79
Capital stock paid in cash	100,000 00
Surplus above all liabilities and capital (policyholders' surplus only, including \$1,520,593.54 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)	\$ 2,221,527 79

*SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	\$ 69,560 78	Dividends to shareholders	\$ 20,000 00
Interest added during 1917	7,771 07	Transferred to Non-participating account	50,605 48
Shareholders' proportion of profits:—		Other deductions: Grant to Toronto General Hospital	1,000 00
Participating account	16,044 84	Balance, December 31, 1917	21,771 21
Total	\$ 93,376 69	Total	\$ 93,376 69

*This account contains the shareholders' proportion of all surplus earned.
(Policyholders received 95 per cent. of the surplus apportioned and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums	\$ 509,851 93		
Less premiums paid for reinsurance	18,328 23		
Total net income from first-year premiums		\$ 491,523 70	
Cash received for renewal premiums	\$ 2,446,731 37		
Renewal premiums paid by dividends	32,752 84		
Total	\$ 2,479,484 21		
Less premiums paid for reinsurance	35,700 09		
Total net income from renewal premiums		2,443,784 12	
Cash received for single premiums	\$ 150,575 78		
Single premiums paid by dividends	33,062 78		
Total net income from single premiums		183,628 56	
Cash received for single premiums or life annuities	\$ 30,349 69		
Cash received for annual premiums for life annuities	2,991 03		
Total net premium income		33,340 72	
Received for interest		\$ 1,009,983 65	
Received for dividends on stocks		61,057 61	
Rents		1,071,041 26	
Cash received as profit on sale of securities		19,436 35	
		2,695 06	
Total income		\$ 4,245,459 77	

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CONFEDERATION LIFE—Continued.

EXPENDITURE.

Paid for death claims, (including \$8,425 bonuses)	\$ 979,622 09
Payments on matured instalment policies	5,625 00
Total amount paid for death claims	\$ 985,247 09
Less amount received from other companies for reinsured death claims ...	12,730 00
Net amount paid for death claims (\$191,893.09 of which accrued in previous years)	\$ 972,517 09
Cash paid for matured endowments (including \$9,820 bonuses)	\$ 473,843 00
Payments on matured instalment policies	712 60
Total amount paid for endowment claims (of which \$5,636 accrued in previous years)	474,555 60
Total amount paid for death claims and matured endowments	\$ 1,447,072 69
Cash paid to annuitants	115,102 91
Cash paid for matured investment policies	306,255 00
Cash paid for surrendered policies	322,938 98
Cash dividends paid to policyholders	248,885 72
Cash dividends applied in payment of premiums	64,623 79
Total paid policyholders	\$ 2,504,879 09
Cash paid to stockholders for interest or dividends, \$20,000; and grant to General Hospital, Toronto, \$1,000	21,000 00
Taxes, licenses, fines or fees	66,373 02
Investment expenses, viz.: Commission on loans, \$2,917.69; salaries, \$38,045.17; travelling expenses, \$3,573.74; legal expenses, \$2,638; rent, \$6,015; printing, stationery, telegrams, postage, etc., \$7,020.82; taxes, \$2,263	62,473 42
Head office salaries, \$97,923.94; head office travelling expenses, \$5,258.73; directors' fees, \$7,500; auditors' fees, \$2,850	113,532 67
Commissions, first year, \$234,242.93; commissions, renewals, \$58,286.65; agency salaries, \$210,721.61; agency travelling expenses, \$36,539.45	539,790 64
Miscellaneous payments, viz.: Advertising, \$23,696.63; books and periodicals, \$2,783.58; exchange, \$3,896.29; express, telegrams and telephones, \$5,213.96; legal expenses, \$4,692.69; medical fees, \$38,465.78; office furniture, etc., \$4,853.35; postage, \$10,733.97; printing and stationery, \$18,939.89; rent, fuel and light, \$40,112.29; sundry expenses, \$7,703.18	161,091 61
Total expenditure	\$ 3,469,140 45

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916 \$20,385,085 19	Expenditure	\$ 3,469,140 45	
Cash income	4,245,459 77	Net ledger assets, December 31, 1917 (\$21,179,163.51 less \$17,759.03 ledger liabilities)	21,161,404 51
Total	\$24,630,544 96	Total	\$24,630,544 96

(The average rate of interest earned upon the invested assets during 1917 was 5.34 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
In force at December 31, 1916	372	\$ 112,337 82	18	\$ 1,381 70
New annuities	15	3,281 49	2	102 20
Totals	387	\$ 115,619 31	20	\$ 1,486 90
Deduct ceased by death	11	\$ 2,032 03		
" change		486 66		
" lapse	3	340 66		
" surrender for new paid-up annuities	2	387 34		
Total terminated	16	\$ 3,246 69		
In force at December 31, 1917	371	\$ 112,372 62	20	\$ 1,486 90

CONFEDERATION LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	29,623	50,699,928	12,652	22,564,132	539	1,890,471	347,945	42,814	75,502,476
New issued	5,166	10,128,964	1,849	3,965,079	126	427,017	59,436	7,141	14,580,496
Old revived	105	275,015	64	145,249	13	33,000	3,757	182	457,021
Old, increase and change	92	331,863	26	100,488	3	9,500	.....	121	444,851
Totals	34,986	61,438,770	14,591	26,774,948	681	2,359,988	411,138	50,258	90,984,844
Less ceased—									
By death	431	766,650	156	273,224	7	52,003	7,372	594	1,099,249
“ maturity			353	467,570	.....		11,930	353	479,500
“ expiry	168	325,443	52	87,861	38	150,950	95	258	564,349
“ surrender	724	1,607,776	296	659,701	.....		8,853	990	2,276,330
“ lapse	879	1,473,423	437	958,530	57	171,726	123	1,373	2,603,802
“ decrease and change	25	227,686	36	141,161	55	188,799	.....	116	557,656
“ not taken	361	656,670	219	445,552	7	27,997	48	587	1,130,267
Total ceased.....	2,588	5,057,648	1,519	3,033,599	164	591,475	28,421	4,271	8,711,143
At end of 1917	32,398	56,381,122	13,072	23,741,349	517	1,768,513	382,717	45,987	82,273,701
Reinsured.....		840,757		213,532	.....	27,497	2,250	.....	1,084,036

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	6,602	\$ 13,533,875
Amount thereof reinsured in other licensed companies		353,833
Total terminated by death and maturity	947	\$ 1,578,749
Amount thereof reinsured in other licensed companies.....		12,730

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CONFEDERATION LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	27,338	45,448,978	9,479,030	617,194	68,503
Endowment Assurance.....	11,950	20,640,225	6,286,993	213,532	61,593
Term, etc.....	20	33,806	1,658		
Bonus Addition.....		382,717	240,247	2,250	1,135
Premium Reduction.....			68,769		
Totals.....	39,308	66,505,786	16,076,697	832,976	131,231
<i>Without Profits—</i>					
Life.....	5,060	10,932,144	1,608,331	223,563	20,950
Endowment Assurance.....	1,122	3,101,124	714,921		
Term, etc.....	497	1,734,647	17,835	27,497	311
Amount of insurance included with premiums less than 102.5 per cent O^m (5) 3 $\frac{1}{2}$ per cent net premiums.....		(117,105)	363		
Totals.....	6,679	15,767,915	2,341,450	251,060	21,261
Total disability.....			3,000		
Grand totals.....	45,987	\$2,273,701	18,421,147	1,084,036	152,492
		Annual payment.			
<i>Annuities—</i>					
<i>Without Profits—</i>					
Arising out of Life Assurance Contracts.....	20	1,486 90	12,583		
Life Annuities proper.....	371	112,372 62	1,018,777		
Totals.....	391	113,859 52	1,031,360		
Total reserve.....			19,452,507		
Reserve on reinsured.....			152,492		
Net reserve.....			19,300,015		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The "reserve" in the "Statement of Actuarial Liabilities" was calculated upon what is known as the "Net Premium basis." The net premiums under the various classes of assurance are determined according to the Table of Mortality and the rate of interest employed in making the calculation; the net reserve of each policy being the excess of the present value of the assurance over the present value of the future net premiums receivable.

Assurance policies are grouped according to plan, year of issue and age at entry, and are valued by means of previously prepared tables of policy reserves. It is assumed that the average date of issue is the middle of the year and the valuation age taken is, for assurances, that for which the premium is changed, viz., age "next birthday" for all policies issued at northern rates prior to the first of December, 1914, and age "nearest birthday" for all policies issued at northern rates subsequent to the first of December, 1914, and for all policies issued at tropical and semi-tropical rates. Annuity policies are valued individually for exact durations, and the age is taken "age last birthday" at the date of the last annuity payment, increased by one-half if date of payment is six months or more after birthday.

In calculating the reserve under insurance policies issued at ordinary rates, the British Offices' Om (5) Table of Mortality, 1893, was employed with interest at 4 per centum for participating policies issued prior to January 1, 1896, and 3 $\frac{1}{2}$ per centum for participating policies issued during the years 1896 to 1899 inclusive, and 3 per centum for participating policies issued during the years 1900 to 1916 inclusive, and 3 $\frac{1}{2}$ per centum for non-participating policies for all years of issue. For all tropical and semi-tropical business the American Tropical Experience Table was employed with interest at 3 per centum for participating policies and 3 $\frac{1}{2}$ per centum for non-participating policies. For annuities the British Offices' Select Life Annuity Tables, 1893, with interest at 3 $\frac{1}{2}$ per centum.

(a) Policies issued on lives resident in tropical or semi-tropical countries were valued upon the net premium basis according to the American Tropical Experience Table with 3 per centum interest for participating policies and 3 $\frac{1}{2}$ per centum for non-participating policies.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

CONFEDERATION LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

- (e) Policies providing payment at death, during certain periods, of an amount less than the full amount of insurance, being policies subject to liens, were valued for the full amount.
- (d) Policies issued at a fixed extra premium, whether payable in one sum or annually, were valued on the same basis as policies issued at the regular rate of premium.
- (c) The liability on account of disability benefits is the total gross premiums received, accumulated with interest, less the immediate value of any losses, which may have occurred, discounted at 3½ per centum. Only one loss has so far occurred and the installment payments arising thereunder have been discounted and paid in one sum.
- (f) Annuities issued to lives classed as "under average" were sold on the basis of a higher age than the true one, and were valued at the higher age.
- (2) Items of special reserve—
 - (a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
 - (b) The excess of the guaranteed cash value over the net premium reserve employed, being very small, and arising under accumulated dividend policies only, at the end of the dividend period is treated as part of the surplus funds held at the credit of the policies with accumulated dividends.
 - (c) No reserve is held on account of lapsed policies not continued in force under automatic non- forfeiture provisions not having a surrender value, but being subject to reinstatement.
 - (d) The Association does not issue renewable term policies.
 - (e) Under all convertible term policies, the amount of the gross premium charged, in excess of the rate for an ordinary term, accumulated at 5½ per centum is held in addition to the regular net premium reserve.
- 2. The surrender values on tropical and semi-tropical policies are the same as those under policies issued at northern rates.
- 3. The average rate of interest earned on the net mean ledger assets was 5.34 per centum.
- 4. The distribution of surplus—

(a) Division of Surplus between Policyholders and Shareholders—

In accordance with the provisions of Section 104 of The Insurance Act, 1917, shareholders are credited with (a) interest earned upon the paid-up capital stock and shareholders' funds at the average net rate earned for the year; (b) the profits earned in the non-participating branch of the business; and (c) a sum not exceeding ten per centum of the profits earned in the participating branch of the business.

(b) Distribution of Profits to Policyholders—

Annual Dividends.

Dividends are computed on what is known as the "Two Factor Method." The annual dividend, which commences in the second year consists of two parts, viz.: (1) Interest earned upon the reserve value of the policy at a rate equal to the difference between the rate employed in making the valuation and the net rate earned, viz., five per centum; and (2) the portion of the premium loading not required for expenses. The expense charge varies slightly according to the duration of the policy, being for the successive years as follows: Second to fifth years of duration inclusive, fifteen per centum of the premium; for the sixth to the tenth years inclusive, fourteen and one-half per centum, and thereafter, fourteen per centum.

Quinquennial Dividends.

The annual dividend forms the basis for the quinquennial dividend. The annual dividends are improved with interest at the net rate earned, up to the end of the quinquennial period. Annual dividends earned under policies in the quinquennial class, which fail to complete their dividend periods, are reapportioned amongst the policies of the same class, which are in force at the expiry of the quinquennial period.

Deferred Dividends.

To the deferred dividend policies, dividends are allotted at the end of each five year period and are improved with interest at the net rate earned, up to the end of the deferred dividend period. Dividends allotted to policies, which fail to complete their deferred dividend periods, are reapportioned amongst the policies of the same class which are in force at the expiry of the deferred dividend periods.

Bonus Additions and Temporary Reductions.

The dividends are used to purchase: (a) bonus additions on the basis of the Om 15.4 per centum net premium; and (b) temporary premium reductions on the basis of the Hm 5 per centum net premium.

Semi-Tropical and Tropical Dividends.

The surplus to tropical and sub-tropical policies is allotted upon the same general principle as the computation of dividends to policies issued at ordinary rates, due regard being had to the extra rate of mortality, etc., which may be expected under policies on these plans.

- (c) The Association had no participating annuities ranking for dividends in 1917.

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CONFEDERATION LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits Contingently Apportioned.	Year of issue.	Amount in force.	Profits Contingently Apportioned.
1893.....	\$ 158,000	\$ 19,674 97	1902.....	\$ 929,840	\$ 189,112 37
1894.....	117,500	14,753 49	1903.....	1,303,401	110,106 74
1895.....	73,600	9,947 48	1904.....	1,526,919	121,986 10
1896.....	40,210	7,697 37	1905.....	1,664,182	143,127 16
1897.....	55,050	10,499 28	1906.....	1,597,458	135,561 22
1898.....	940,300	87,729 02	1907.....	1,855,772	152,784 49
1899.....	1,609,450	149,163 90	1908.....	1,731,554	58,121 29
1900.....	611,470	86,769 66	1909.....	1,853,052	53,978 30
1901.....	729,415	110,507 37	1910.....	2,042,186	59,073 33
Totals.....				\$ 18,838,759	\$ 1,520,593 54

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 2,066,341	\$ 60,297 99
1912.....	2,734,083	66,250 81
1913.....	2,632,229	Nil.
1914.....	2,756,989	Nil.
1915.....	3,545,045	Nil.
1916.....	4,256,042	Nil.
1917.....	5,565,084	Nil.
Totals.....	\$ 23,553,813	\$ 126,548 80

SCHEDULE A.

Real Estate owned by the Company, viz.:

	Book value. \$ cts.	Market value. \$ cts.
Calgary, Alta., Lots 10-11, Block 5, Plan 310, Rideau Road.....	4,567 08	4,500 00
Calgary, Alta., Lots 17-18, Block 27, Plan A1, Sec. 16, 805, 5th Ave.....	4,810 68	4,925 00
Edmonton, Alta., Lot 22, Block 53, Norwood, S.D. Plan XLIII "A", 164 Henry St.....	2,779 87	3,000 00
Edmonton, Alta., Lot 17, Block 119, Glenora, S.D. Plan, 2,803, Cor. Kings' Driveway and Athabasca Ave.....	13,427 36	15,250 00
New Westminster, B.C., Lots 21, 22 and 23, Block 4, of Suburban Block 12, Cor. 12th and Edinburgh Sts.....	3,500 00	4,500 00
New Westminster, B.C., Lot 2, S.D. of Lots 2 and 3, Block 10, Suburban 5th Ave.....	1,870 27	2,000 00
New Westminster, B.C., Lot 1, S.D. of Lots 61 and 62 Suburban Plan V, Cor. 3rd Ave. and Pearson St.....	4,559 14	4,575 00
S. Vancouver, B.C., Lot 8, Block 147, 7c S.D. of Blocks 146-147-148 and 90 in S.D. of D.L. 37, Grp. 1, Vancouver Dist., 581 Spencer Ave.....	1,300 00	1,400 00
Vancouver, B.C., Lot 5, Block 332, S.D. of D.L. 526, Grp. 1, 8th Ave., W. Vancouver, B.C., Lot 16, S.D. of Block 146-147-148, S.D. of D.L. 37 Grp. 1, Vancouver Dist., 376 Rupert St.....	1,300 00	1,400 00
Vancouver, B.C., Mepry, of S. Vancouver, Lot A, of S.D. of Lots 35 and 36 in Block 542, S.D. of D.L. 526, Grp. 1, Vancouver Dist., Plan 4474, Cor. Yukon and 19th Sts.....	3,350 09	3,500 00
Vancouver, B.C., Lot 21, Block 1, S.D. "C" and "D" of Block 136, S.D. of D.L. 264A, Grp. 1, Vancouver Dist., Plans 185-1771 and 715, Charles Street.....	2,427 76	3,000 00
Vancouver, B.C., Lot 30, Block 161, S.D. of D.L. 264-A, Grp. 1, Plan 185, Vancouver Dist., 10th Ave., E.....	2,874 74	2,900 00
Vancouver, B.C., Lot 23, S.D. "B" Block 157, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., 10th Ave., E.....	4,098 50	4,100 00
Vancouver, B.C., Lot 3, Block 17, S.D. of D.L. 540, Grp. 1, Vancouver Dist., Second Ave.....	4,346 00	4,350 00
Vancouver, B.C., Lot 37, Block 77, S.D. of D.L. 181, Grp. 1, Vancouver Dist., 7 Keefer St.....	3,028 47	3,050 00
Vancouver, B.C., Lots 14 and 15, Block 117, D.L. 264-A, Plan 187, 9th Ave. Vancouver, B.C., W. 88 ft. of Lot 1, and Lots 2 and 3, except E. 27½ ft. in the S.D. of E. ¼ of D.L. 750, Grp. 1, Plan 2064 New Westminster Dist. Vancouver, B.C., Lot 1, S.D. of Lots 149 to 153 inclusive of D.L. 37, Grp. 1, Vancouver Dist., Van Ness Ave.....	2,798 33	2,800 00
	5,044 84	5,500 00
	1,262 89	1,500 00

CONFEDERATION LIFE—Continued.

SCHEDULE A—Concluded.

Real Estate owned by the Company, viz.—Concluded.

	Book value. \$ cts.	Market value. \$ cts.
Vancouver, B.C., Lot 10, Block 2, S.D. "A" of Block 146, S.D. of D.L. 264-A, Grp. 1, Plan 185, Tram St.	1,647 25	1,800 00
Vancouver, B.C., S. 1/2 Lot 24, S.D. of Lots 10, 11, 12 and 13, and 22 to 25 inclusive S.D. of D.L. 391, Grp. 1, Humphries St.	2,316 66	3,500 00
Vancouver, N. 33 ft. of Lot 5, Block 116, S.D. of D.L. 301, Grp. 1, Vancouver Dist., Westminster Road	3,642 73	4,200 00
Vancouver, B.C., Lot 39, S.D. "B" of Block 143, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., Plan 185 and 1771, 3rd Ave. E.	2,095 30	2,500 00
Vancouver, B.C., N. 1/2 of Lots 1 and 2, Block 76, S.D. of D.L. 181, Grp. 1, Vancouver Dist., Pender and Healey Avenues	8,707 20	4,000 00
Vancouver, B.C., Lot 21, S.D. "A" of Block 157, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., Plan 185 and 486, 10th Avenue E.	2,223 94	3,500 00
Vancouver, B.C., Lot 4, S.D. "F" in Block 157, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., 11th Avenue	3,990 55	4,500 00
Vancouver, B.C., W. 1/2 Lot 33, Block 65, S.D. of D.L. 183, Grp. 1, Vancouver Dist., Robson Street	4,716 40	5,500 00
Vancouver, B.C., Lot 5, and N. 10 ft. of Lot 6, Block 15, S.D. of D.L. 302, Grp. 1, Vancouver Dist., Cor. 6th Avenue and Columbia Street	2,328 43	2,500 00
Vancouver, B.C., Lots 9 and 10, Block 71, S.D. of D.L. 196, Grp. 1, Vancouver Dist., Hastings Street E.	84,328 77	102,500 00
Brandon, Man., Lot 1, Block 22, Plan 2, 302, 13th Street	5,941 13	5,500 00
Winnipeg, Man., Winnipeg Office, Block 99, 45 ft. fronting on Main Street	565,234 63	650,000 00
Winnipeg, Man., Lots 53, 71 and 81 to 85 inclusive, S.D. of Lot 57, St. James Street	189 99	1 00
Toronto, Ont., Part Block "A," Gerrard Street E.	2,456 26	11,000 00
Toronto, Ont., Head Office Block	1,204,373 99	1,843,694 00
Toronto, Ont., 99 ft. of Lots 75 and 79 and 479 ft. 4 in. of Lots 93, 94 and 95, Bellefleur Avenue.	1,906 36	6,000 00
Westmont, Montreal, Que., Lot 214, 21 and 23 Chesterfield Avenue	11,623 32	9,500 00
Indian Head, Sask., Lots 7, 8, 9, Block 19, Plan 27,449, Cor. Buxton and Victoria Streets.	2,613 17	2,000 00
Moosejaw, Sask., Lots 19 and 20, Block 128, Plan Old No. 96, River Street W.	18,000 00	18,000 00
Moosomin, Sask., Lot 2, and Part Lot 3, Block 19, Front Street S.	851 20	1,000 00
Moosomin, Sask., Part Lot 4, and all Lots 5, 6, 13 and 14, Block 29, Old Plan 42, Main and Carleton Streets.	2,769 47	2,000 00
Regina, Sask., Lot 15 and part Lot 16, Block 374, Old Plan 33, Rae St.	3,665 85	5,000 00
Yorkton, Sask., Lot 9, Block 1, Plan 9913, and all of Block "A," Plan A.A. 3,627, 2' on 2nd Avenue, to 2' in rear by 120' deep	11,000 00	11,000 00
British Columbia rural properties	3,447 70	4,000 00
Manitoba rural properties	18,963 68	19,791 00
Ontario rural properties	4,494 87	5,200 00
Saskatchewan rural properties	50,912 19	57,600 00
Total book and market values	\$ 2,096,887 06	\$ 2,864,006 00

SCHEDULE B.

	Par value.	Market value.	Amount loaned.
Loan on collaterals—			
Imperial Bank, 98 shares	\$ 9,800 00	\$ 18,130 00	\$ 19,494 67
Mackay, Common	2,500 00	1,900 00	
Totals	\$ 12,300 00	\$ 20,030 00	\$ 19,494 67

SCHEDULE C.

•Bonds and debentures owned by the company—

	Par value.	Book value.	Market value.
<i>Loans</i>			
Dominion of Canada War Loan, 1931, 5 p.c.	\$ 5,000 00	\$ 4,875 00	\$ 4,950 00
Dominion of Canada War Loan, 1937, 5 p.c.	1,390,000 00	1,323,072 00	1,323,072 00
Dominion of Canada Victory Loan, 1937, 5 1/2 p.c.	250,000 00	250,000 00	250,000 00
Province of Alberta, 1923, 4 1/2 p.c.	50,000 00	48,656 65	48,000 00
Province of Manitoba, 1947, 4 p.c.	79,326 66	64,171 54	64,171 54
Province of Manitoba, 1949, 4 p.c.	4,380 00	3,521 28	3,521 28
Province of Manitoba, reg'd stock, 1950, 4 p.c.	48,666 67	37,928 77	39,420 00
Province of Ontario ann. (Irontdale, Bancroft and Ottawa Ry.), 1918 to 1942, 3 1/2 p.c.	21,376 76		
Province of Ontario ann. (Bay of Quinte Ry.), 1918 to 1944, 3 1/2 p.c.	45,842 88	67,219 64	59,367 00

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

<i>Governments—Concluded.</i>	Par value.	Book value.	Market value.
Province of Ontario, 1939, 4 p.c.	\$ 100,000 00	\$ 100,000 00	\$ 87,000 00
British Consols, 2½ p.c., 1923 or later	120,203 58	103,772 54	67,314 00
Cuba Republic, by drawing, 5 p.c.	25,000 00	24,120 00	23,500 00
U.S. of Mexico (gold), 1954 or by drawing, 4 p.c.	50,000 00	47,450 00	19,500 00
U.S. of Mexico (silver), 1924, 5 p.c.	24,750 00	21,238 45	4,950 00
U.S. of Mexico (gold), 1945 or by drawing, 5 p.c.	183,330 00	181,871 62	82,499 00
	\$2,397,876 55	\$2,277,897 49	\$2,077,264 82
<i>Cities—</i>			
Brandon, Man., 1925, 5 p.c.	\$15,000 00	\$15,000 00	\$14,550 00
Brandon, Man., 1926, 5 p.c.	35,000 00	36,070 28	33,600 00
Brantford, 1934, 4 p.c.	6,000 00	5,258 70	5,220 00
Brantford, 1935, 5 p.c.	32,882 00	34,067 15	32,224 00
Chatham, Ont., 1918, 4 p.c.	2,127 10		
Chatham, Ont., 1919, 4 p.c.	2,172 18		
Chatham, Ont., 1920, 4 p.c.	3,127 07		
Chatham, Ont., 1921, 4 p.c.	3,192 15	21,656 49	20,574 00
Chatham, Ont., 1922, 4 p.c.	3,167 84		
Chatham, Ont., 1923, 4 p.c.	2,154 56		
Chatham, Ont., 1924, 4 p.c.	3,152 74		
Chatham, Ont., 1925, 4 p.c.	2,562 85		
Chilliwack, B.C., 1953, 6 p.c.	24,000 00	24,903 84	22,500 00
Fort William, Ont., 1918 to 1924, 4½ p.c.	5,436 10	5,436 10	5,219 00
Fort William, Ont., 1932, 4½ p.c.	50,000 00	47,488 40	44,500 00
Fort William, Ont., 1933, 5 p.c.	10,000 00	10,501 42	9,300 00
Galt, 1941, 4 p.c.	7,000 00	5,897 90	5,880 00
Galt, 1954, 5 p.c.	20,000 00	20,000 00	19,600 00
Galt, 1955, 5 p.c.	25,000 00	24,585 42	24,250 00
Galt, 1944, 5½ p.c.	25,000 00	25,000 00	26,250 00
Guelph, 1929, 5 p.c.	2,000 00	2,034 00	1,980 00
Guelph, 1933, 5 p.c.	7,345 00	7,510 96	7,272 00
Guelph, 1934, 5 p.c.	13,172 72	13,476 38	13,041 00
Guelph, 1938, 5 p.c.	4,000 00	3,923 55	3,920 00
Kingston, Ont., 1920, 4½ p.c.	2,743 62		
Kingston, Ont., 1923, 4½ p.c.	3,130 91	13,430 18	12,297 00
Kingston, Ont., 1924, 4½ p.c.	3,271 80		
Kingston, Ont., 1926, 4½ p.c.	3,572 91		
Kitchener, Ont., 1918 to 1928, 3½ p.c.	70,800 77	49,119 65	47,245 00
Kitchener, Ont., 1918 to 1946, 5½ p.c.	9,350 77	9,728 88	9,725 00
Lethbridge, Alta., 1918 to 1946, 4½ p.c.	34,827 06	32,390 01	29,603 00
London, Ont., 1936, 3½ p.c.	120,000 00	111,311 00	97,200 00
Medicine Hat, Alta., 1933, 5 p.c.	49,966 66	44,958 12	44,970 00
Montreal, Que. (St. Henri), 1920, 4½ p.c.	50,000 00	50,393 50	49,000 00
Montreal, Que. (St. Louis), 1948, 4½ p.c.	100,000 00	104,257 02	89,000 00
Moosejaw, Sask., 1918 to 1954, 5 p.c.	24,503 95	24,534 90	21,389 00
Moosejaw, Sask., 1929 to 1947, 5 p.c.	50,800 91	49,180 90	46,229 00
New Westminster, B.C., 1919, 5 p.c.	8,600 00	8,600 00	8,428 00
New Westminster, B.C., 1939, 5 p.c.	70,000 00	70,000 00	61,600 00
New Westminster, B.C., 1941, 5 p.c.	170,000 00	130,600 00	113,100 00
New York, N.Y., 1959, 4 p.c.	10,000 00	10,000 00	10,200 00
Niagara Falls, Ont., 1922 to 1926, 5 p.c.	19,433 24	21,071 53	19,045 00
Peterborough, 1937, 4½ p.c.	10,000 00	9,498 45	9,600 00
Peterborough, 1946, 5 p.c.	18,700 00	18,280 17	18,326 00
Port Arthur, Ont., 1929, 4½ p.c.	31,040 00	30,353 00	27,936 00
Port Arthur, Ont., 1929, 5 p.c.	20,800 00	21,240 00	19,760 00
Port Arthur, Ont., 1936, 5 p.c.	35,000 00	37,154 68	32,550 00
Portage la Prairie, Man., 1940, 5 p.c.	50,000 00	52,045 68	44,500 00
Portage la Prairie, Man., 1946, 5 p.c.	30,000 00	30,000 00	26,400 00
Portage la Prairie, Man., 1948, 5 p.c.	53,000 00	53,000 00	46,640 00
Portage la Prairie, Man., 1949, 5 p.c.	10,000 00	10,495 02	8,800 00
Prince Albert, Sask., 1918 to 1936, 4½ p.c.	40,974 78	37,030 74	36,058 00
Prince Albert, Sask., 1918 to 1937, 5½ p.c.	21,376 65	20,414 17	19,667 00
Regina, Sask., 1934, 5 p.c.	21,000 00	19,338 70	19,530 00
Regina, Sask., 1944, 5 p.c.	11,000 00	9,961 55	10,120 00
St. Boniface, Man., 1928, 5 p.c.	53,000 00	52,007 05	50,350 00
St. John, N.B., 1931, 4 p.c.	19,000 00	18,731 25	16,910 00

*Of which there are on deposit with the Receiver General: \$19,000, City of St. John, N.B., \$5,000, County of Richmond, N.S.; \$41,366.67, City of Toronto; \$20,000, City of Vancouver.

CONFEDERATION LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Cities—Continued.	Par value.	Book value.	Market value.
Sydney, N.S., 1932, 4 p.c.	\$ 25,000 00	\$ 23,987 35	\$ 21,250 00
Sydney, N.S., 1944, 5 p.c.	15,500 00	14,737 73	14,737 73
Toronto, Ont., 1925, 3½ p.c.	56,000 00	54,280 56	50,400 00
Toronto, Ont., 1944, 3½ p.c.	52,694 61	46,354 30	41,102 00
Toronto, Ont., 1945, 3½ p.c.	38,933 33	34,215 38	30,368 00
Toronto, Ont., 1948, 4 p.c.	130,913 33	106,697 99	111,276 00
Toronto, Ont., 1925, 4½ p.c.	25,000 00	23,717 56	24,250 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,628 40	93,000 00
Toronto, Junction, 1918, 1928, 1943, 3½, 4 and 4½ p.c.	48,750 00	48,750 00	43,875 00
Vancouver, B.C., 1939, 3½ p.c.	30,000 00	29,478 00	21,900 00
Vancouver, B.C., 1928, 6 p.c.	20,000 00	21,488 51	20,600 00
Weta-kiwin, Alta., 1918 to 1929, 5 p.c.	57,261 15	57,261 15	49,817 00
Windsor, Ont., 1935 to 1939, 5 p.c.	21,016 29	19,766 26	20,596 00
Windsor, Ont., 1940 to 1945, 5 p.c.	33,017 71	31,884 21	32,357 00
Winnipeg, Man., 1948, 3½ p.c.	75,000 00	68,371 00	55,500 00
	\$2,107,472 73	\$2,124,895 14	\$1,967,146 73
<i>Towns—</i>			
Amherst, N.S., 1928, 4 p.c.	\$ 9,000 00	\$ 9,032 00	\$ 8,010 00
Amherstburg, Ont., 1918 to 1924, 5 p.c.	5,571 77	5,571 77	5,460 00
Amherstburg, Ont., 1918 to 1925, 5 p.c.	3,215 49	3,215 49	3,151 00
Annapolis Royal, N.S., 1919, 4 p.c.	2,000 00	2,000 00	1,920 00
Annapolis Royal, N.S., 1924, 4 p.c.	2,500 00	2,500 00	2,275 00
Arcola, Sask., 1918 to 1939, 6 p.c.	22,000 00	22,386 04	20,680 00
Arcola, Sask., 1918, 6 p.c.	302 56		
Arcola, Sask., 1919, 6 p.c.	380 71		
Arcola, Sask., 1920, 6 p.c.	463 54		
Arcola, Sask., 1921, 6 p.c.	551 35		
Arcola, Sask., 1922, 6 p.c.	644 43		
Arcola, Sask., 1923, 6 p.c.	743 09		
Arcola, Sask., 1924, 6 p.c.	847 67		
Arcola, Sask., 1925, 6 p.c.	958 52	16,355 82	14,552 00
Arcola, Sask., 1926, 6 p.c.	1,076 03		
Arcola, Sask., 1927, 6 p.c.	1,200 57		
Arcola, Sask., 1928, 6 p.c.	1,322 59		
Arcola, Sask., 1929, 6 p.c.	1,472 53		
Arcola, Sask., 1930, 6 p.c.	1,620 88		
Arcola, Sask., 1931, 6 p.c.	1,778 12		
Arcola, Sask., 1932, 6 p.c.	1,944 80		
Arnprior, Ont., 1918, 4 p.c.	601 40	601 40	595 00
Aurora, Ont., 1918, 5 p.c.	185 85	185 85	186 00
Aylmer, Que., 1918 to 1958, 4½ p.c.	4,701 59	4,383 79	3,849 00
Boissevain, Man., 1918 to 1938, 5 p.c.	12,510 51	11,976 81	11,259 00
Brockville, Ont., 1918 to 1921, 4 p.c.	6,067 93	6,067 93	5,880 00
Carlyle, Sask., 1918 to 1941, 5½ p.c.	2,714 53	2,780 95	2,443 00
Carlyle, Sask., 1918 to 1940, 5½ p.c.	16,765 23	17,227 33	14,921 00
Chatham, N.B., 1937, 4 p.c.	10,000 00	10,000 00	8,200 00
Chesley, Ont., 1921, 4 p.c.	12,442 80	12,442 80	11,821 00
Chesley, Ont. (guaranteed by Co. of Bruce), 1918 to 1948, 5 p.c.	31,693 28	33,894 26	31,059 00
Cookshire, Que., 1918 to 1929, 4 p.c.	3,256 61	3,256 61	2,931 00
Clinton, Ont., 1938, 5 p.c.	11,000 00	13,140 63	13,300 00
Dauphin, Man., 1918 to 1930, 5 p.c.	9,015 18	9,101 40	8,563 00
Drummondville, Que., 1918 to 1921, 4 p.c.	4,682 35	4,682 35	4,495 00
Dunnville, 1918 to 1936, 5½ p.c.	9,713 16	9,816 78	9,967 00
Emard, Que., 1938, 5 p.c.	33,000 00	34,610 70	32,010 00
Fraserville, Que., 1935, 4½ p.c.	30,000 00	29,667 08	26,100 00
Fraserville, Que., 1933, 5 p.c.	27,000 00	27,738 98	24,840 00
Goderich, Ont., 1918-1926, 5 p.c.	24,243 94	23,590 44	23,517 00
Indian Head, Sask., 1925, 5 p.c.	2,827 00	2,827 00	2,541 00
Inroquois, Ont., 1918 to 1930, 4 p.c.	11,549 44	11,549 44	10,510 00
Laehine, Que., 1940, 4 p.c.	25,000 00	24,035 05	20,250 00
Laehine, Que., 1943, 4 p.c.	10,000 00	9,681 86	8,300 00
Lindsay, Ont., 1934, 5½ p.c.	20,000 00	20,494 94	20,400 00
Macleod, Alta., 1947, 5 p.c.	47,000 00	43,579 91	39,480 00
Maple Creek, Sask., 1918 to 1925, 5 p.c.	1,555 87	1,555 87	1,447 00
Maple Creek, Sask., 1926 to 1936, 5 p.c.	20,004 42	19,984 42	16,804 00
Meaford, Ont., 1918 to 1924, 4½ p.c.	1,359 03	1,359 03	1,318 00
Meaford, Ont., 1918 to 1925, 4½ p.c.	2,535 33	2,533 70	2,434 00
Medicine Hat, Alta., 1918 to 1923, 5 p.c.	10,996 75	10,996 75	10,667 00

SESSIONAL PAPER. No. 8

CONFEDERATION LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Towns—Concluded.	Par value.	Book value.	Market value.
Melville, Sask., 1918 to 1950, 5½ p.c.	\$ 15,970 88	\$ 16,453 13	\$ 14,533 00
Midland, Ont., 1918 to 1929, 5 p.c.	2,306 28	2,406 28	2,260 00
Milton, Ont., 1918 to 1920, 4 p.c.	2,041 97	2,041 97	1,981 00
Moncton, N.B., 1923, 4 p.c.	7,000 00	7,021 00	6,580 00
Neopawa, Man., 1924, 5 p.c.	16,000 00	15,888 04	14,880 00
North Bay, Ont., 1923 to 1949, 5 p.c.	27,679 85	27,679 85	26,019 00
North Sydney, N.S., 1921, 4 p.c.	40,000 00	40,000 00	37,200 00
Notre Dame de Quebec, 1957, 5 p.c.	25,000 00	26,116 88	24,250 00
Oakville, Ont., 1918 to 1929, 5 p.c.	3,911 66	3,976 84	3,833 00
Oakville, Ont., 1918 to 1935, 5 p.c.	10,128 78	10,329 04	9,825 00
Oakville, Ont., 1918 to 1940, 5 p.c.	2,631 75	2,695 36	2,526 00
Oshawa, Ont., 1918 to 1931, 4½ p.c.	3,518 06	3,501 47	3,342 00
Oshawa, Ont., 1918 to 1943, 5 p.c.	14,381 02	13,978 42	13,952 00
Oxbow, Sask., 1918 to 1924, 6 p.c.	1,050 00	1,050 00	1,019 00
Parrsboro, N.S., 1927, 4 p.c.	25,000 00	25,125 00	21,500 00
Pembroke, Ont., 1928, 5 p.c.	50,000 00	47,795 90	48,500 00
Petrolia, Ont., 1918 to 1919, 4½ p.c.	2,591 32	2,591 32	2,565 00
Pictou, N.S., 1925, 4 p.c.	32,000 00	32,000 00	28,480 00
Pictou, N.S., 1931, 4 p.c.	30,000 00	30,000 00	25,200 00
Rapid City, Man., 1926, 5 p.c.	7,000 00	7,084 22	6,160 00
Rouleau, Sask., 1918 to 1921, 5½ p.c.	1,590 77	1,590 77	1,543 00
Rouleau, Sask., 1938 to 1951, 5½ p.c.	8,964 60	8,964 60	7,530 00
St. Mary's, Ont., 1945, 5½ p.c.	17,000 00	17,118 82	17,170 00
St. Paul de Montreal, 1950, 4½ p.c.	50,000 00	50,469 00	44,500 00
St. Paul de Montreal, 1910, 4½ p.c.	30,000 00	30,539 33	27,300 00
Sarnia, Ont., 1918 to 1919, 3½ p.c.	1,390 18	1,390 18	1,362 00
Sarnia, Ont., 1918 to 1924, 4½ p.c.	11,325 16	11,429 53	10,985 00
Selkirk, Man., 1918 to 1938, 5 p.c.	14,691 54	13,480 17	13,369 00
Selkirk, Man., 1918 to 1938, 6 p.c.	15,138 32	15,138 32	14,987 00
Sydney Mines, N.S., 1922, 4½ p.c.	11,500 00	11,663 36	10,810 00
Trenton, Ont., 1918 to 1943, 6 p.c.	13,225 33	14,251 03	13,622 00
Verdun, Que., 1929, 4 p.c.	10,000 00	9,767 46	8,700 00
Verdun, Que., 1939, 5 p.c.	90,000 00	96,401 73	85,500 00
Wallaceburg, Ont., 1945 to 1950, 5½ p.c.	45,261 13	52,549 46	46,166 00
Wallaceburg, Ont., 1950, 5½ p.c.	5,000 00	5,254 91	5,100 00
Waterloo, Ont., 1918 to 1920, 4½ p.c.	3,839 52	3,839 52	3,801 00
Waterloo, Ont., 1918 to 1925, 4½ p.c.	2,864 79	2,864 79	2,779 00
Waterloo, Ont., 1918 to 1935, 4½ p.c.	2,193 18	5,283 91	2,092 00
Welland, Ont., 1945, 5 p.c.	25,000 00	24,101 45	24,000 00
Westport, Ont., 1918 to 1931, 4½ p.c.	9,430 70	9,068 83	8,676 00
Westville, N.S., 1935, 5 p.c.	25,000 00	22,371 66	23,000 00
Weyburn, Sask., 1933, 5½ p.c.	33,000 00	47,327 40	31,020 00
Weyburn, Sask., 1943, 5½ p.c.	17,000 00	17,000 00	15,980 00
Whitby, Ont., 1918 to 1943, 6 p.c.	34,952 63	35,821 58	37,050 00
Windsor, N.S., 1922, 4 p.c.	18,000 00	18,000 00	16,740 00
Wingham, Ont., 1918 to 1935, 4½ p.c.	8,958 24	9,042 47	8,331 00
Wolsley, Sask., 1918 to 1926, 5 p.c.	9,000 00	9,129 00	8,370 00
Wolsley, Sask., 1918 to 1927, 5 p.c.	6,500 00	6,156 70	6,045 00
Yorkton, Sask., 1918 to 1939, 5 p.c.	34,251 30	34,689 00	30,826 00
Yorkton, Sask., 1918 to 1923, 6½ p.c.	6,486 43	6,588 34	6,551 00
Yorkton, Sask., 1934 to 1938, 6½ p.c.	14,320 42	15,120 84	14,750 00
	\$1,359,155 66	\$1,363,924 39	\$1,269,254 00
Villages—			
Bridgeburg, Ont., 1918 to 1931, 4 p.c.	\$ 19,547 68	\$ 19,547 68	\$ 17,788 00
Chambly Basin, Que., 1918 to 1946, 4½ p.c.	7,271 71	7,271 71	5,963 00
Chambly Canton, Que., 1918 to 1946, 4½ p.c.	7,271 71	7,271 71	5,963 00
Cobden, Ont., 1918 to 1933, 4 p.c.	3,056 60	2,908 94	2,751 00
Cowansville, Que., 1923, 4½ p.c.	12,500 00	12,940 40	11,500 00
Kelowna, B.C., 1947, 5 p.c.	30,000 00	27,809 66	25,200 00
Kelowna, B.C., 1928, 6 p.c.	5,000 00	5,205 62	4,950 00
Markham, Ont., 1929 to 1945, 5½ p.c.	14,950 93	14,950 93	15,100 00
Maxville, Ont., 1918 to 1924, 4 p.c.	2,208 20	2,174 75	2,008 00
Montmorency, Que., 1918 to 1932, 5 p.c.	7,364 56	7,039 64	6,996 00
New Toronto, Ont., 1926 to 1943, 5 p.c.	11,656 00	10,935 00	10,840 00
Oil Springs, Ont., 1918 to 1920, 5 p.c.	655 58	655 58	640 00
Port Dalhousie, Ont., 1918 to 1920, 4 p.c.	1,327 23	1,327 23	1,287 00
Richmond Hill, Ont., 1918 to 1927, 4½ p.c.	1,457 31	1,457 31	1,384 00
Rockland, Ont., 1918 to 1930, 5 p.c.	3,999 01	4,132 95	3,839 00
Windsor Mills, Que., 1918 to 1930, 4 p.c.	33,797 24	33,797 24	26,700 00
	\$ 162,063 76	\$ 159,486 35	\$ 143,008 00

CONFEDERATION LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Townships or Districts—	Par value.	Book value.	Market value.
Agassiz, B.C., 1916, 6 p.c.	\$ 3,377 00	\$ 3,377 00	\$ 3,377 00
Allan, Sask., 1918 to 1935, 7 p.c.	4,747 53	4,969 34	5,089 00
Balgonic, Sask., 1918 to 1931, 6 p.c.	3,500 00	3,644 70	3,485 00
Barton, Ont., 1929, 4½ p.c.	34,261 44	32,083 15	32,548 00
Burnaby, B.C., 1930, 5 p.c.	46,000 00	47,902 60	39,560 00
Burnaby, B.C., 1930, 5 p.c.	50,000 00	52,846 14	42,500 00
Burnaby, B.C., 1944, 6 p.c.	6,000 00	7,125 33	6,000 00
Caedonia, Sask., 1918-1931, 5 p.c.	6,300 00	6,300 00	5,859 00
Castor, Alta., 1918-1930, 6 p.c.	13,000 00	13,655 43	12,870 00
Delta, B.C., 1932, 5 p.c.	15,292 62	14,227 38	13,763 00
Delta, B.C., 1934, 5 p.c.	15,000 00	13,885 15	13,350 00
Delta, B.C., 1960, 5 p.c.	50,000 00	51,800 86	42,500 00
East Kildonan, Man., 1931-1935, 6 p.c.	80,000 00	77,147 54	80,800 00
Fort William, Ont., 1944, 5 p.c.	25,000 00	21,701 70	21,750 00
Goose Lake, Man., 1918-1930, 5½ p.c.	3,814 57	3,872 59	3,700 00
Kamsark, Sask., 1918-1945, 6 p.c.	14,609 16	14,242 49	14,609 00
Lakeview, Sask., 1918-1930, 5 p.c.	6,500 00	6,538 97	6,110 00
Lulu Island West Dyking, B.C., 1928, 5 p.c.	40,000 00	39,581 74	36,000 00
Lulu Island West Dyking, B.C., 1930, 5 p.c.	14,000 00	12,454 20	12,400 00
New Lulu Island West Dyking, B.C., 1927, 5½ p.c.	17,500 00	17,826 27	16,625 00
New Lulu Island West Dyking, B.C., 1928, 5½ p.c.	8,700 00	8,875 17	8,178 00
Oakland, Man., 1918-1927, 5 p.c.	3,717 66	3,673 00	3,532 00
Ochre, Man., 1918-1930, 5½ p.c.	3,432 58	3,488 53	3,330 00
Point Grey, B.C., 1929, 5 p.c.	25,000 00	25,000 00	22,750 00
Prosperity, Man., 1927-1935, 6 p.c.	5,400 00	5,283 23	5,400 00
Richmond, B.C., 1930, 4½ p.c.	70,000 00	59,113 06	53,200 00
Richmond, B.C., 1962, 4½ p.c.	42,000 00	35,045 04	31,920 00
St. Francois Solano, Que., 1954, 6 p.c.	50,000 00	51,896 81	50,500 00
Spallumcheen, B.C., 1940, 5 p.c.	8,000 00	8,132 78	6,900 00
Starbuck, Man., 1925-1929, 5½ p.c.	7,500 00	7,661 51	7,050 00
Wallace, Man., 1918 to 1952, 4½ p.c.	32,185 39	28,825 31	27,679 00
Wood Creek, Sask., 1918-1931, 5½ p.c.	4,200 00	4,322 83	4,074 00
Totals	\$ 709,037 95	\$ 686,502 85	\$ 637,559 00
Counties—			
Cape Breton, N.S., 1918-1950, 4 p.c.	\$ 33,000 00	\$ 33,000 00	\$ 28,380 00
Cape Breton, N.S., 1952-1977, 4 p.c.	26,000 00	26,000 00	20,020 00
Lunenburg, N.S., 1923, 4½ p.c.	1,000 00	1,000 00	900 00
Richmond, N.S., 1931, 5 p.c.	5,000 00	5,182 22	4,850 00
	\$ 65,000 00	\$ 65,182 22	\$ 54,210 00
School Districts—			
Austin, Man., 1918-1924, 5 p.c.	\$ 2,321 30	\$ 2,362 45	\$ 2,228 00
Binscuth, Man., 1918-1921, 7 p.c.	600 00	600 00	612 00
Bladworth, Sask., 1918-1930, 5½ p.c.	5,200 00	5,293 22	4,992 00
Brandon, Man., 1943, 5 p.c.	50,000 00	48,595 06	44,500 00
Canora, Sask., 1918-1931, 5½ p.c.	4,200 00	4,256 81	3,980 00
Chamberlain, Alta., 1918-1930, 5½ p.c.	6,500 00	6,588 32	6,240 00
Clearview, Man., 1918-1930, 5½ p.c.	1,525 78	1,550 77	1,480 00
Cote des Neiges, Que., 1955, 6 p.c.	50,000 00	49,084 18	51,500 00
Crossfield, Alta., 1918-1930, 5½ p.c.	10,577 50	10,739 09	10,154 00
Elkhorn, Man., 1918-1931, 5 p.c.	5,000 00	5,568 62	5,294 00
Elkhorn, Man., 1930, 5 p.c.	10,500 00	10,621 89	9,450 00
Emard, Que., 1939, 5½ p.c.	17,000 00	17,562 65	16,150 00
Emard, Que., 1950, 5½ p.c.	38,000 00	41,113 90	35,720 00
Estevan, Sask., 1918-1925, 6 p.c.	2,400 00	2,400 00	2,376 00
Fillmore, Sask., 1918-1927, 6 p.c.	7,500 00	7,554 57	7,425 00
Goose Lake, Man., 1918-1933, 6 p.c.	4,845 98	4,845 98	4,846 00
Gowanroff, Man., 1918-1923, 5 p.c.	600 00	600 00	582 00
Guntton, Man., 1931, 5½ p.c.	5,250 00	5,443 19	4,988 00
Holden, Alta., 1918-1931, 5½ p.c.	4,550 00	4,787 92	4,414 00
Kerobert, Sask., 1918-1931, 6 p.c.	21,000 00	22,019 86	21,000 00
Lethbridge, Alta., 1918-1938, 6 p.c.	6,999 94	6,999 94	7,000 00
Longue Point, Que., 1950, 4½ p.c.	27,000 00	26,530 03	21,870 00
Longue Point, Que., 1950, 5 p.c.	10,000 00	10,474 40	8,800 00
Makaroff, Man., 1918 to 1933, 6 p.c.	8,810 77	8,810 77	8,811 00
Macgregor, Man., 1918-1922, 5½ p.c.	1,250 00	1,250 00	1,225 00

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CONFEDERATION LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

School Districts—Concluded.	Par value.	Book value.	Market value.
Macgregor, Man., 1918-1923, 5½ p.c.	\$ 900 00	\$ 900 00	\$ 882 00
Medicine Hat, Alta., 1918, 5 p.c.	275 00	275 00	272 00
Medicine Hat, Alta., 1928-1932, 5 p.c.	25,000 00	23,404 80	22,750 00
Moata, Sask., 1918-1934, 5 p.c.	8,500 00	7,780 82	7,905 00
Moata, Sask., 1918-1934, 6 p.c.	10,200 00	9,773 36	10,200 00
Montreal, Que., Catholic School Commissioners, 1945, 5 p.c.	100,000 00	93,249 46	99,000 00
Montreal, Que., Catholic, 1951, 4 p.c.	50,000 00	49,144 80	41,600 00
Notre Dame de Grace, Que., 1946, 6 p.c.	5,000 00	5,000 00	5,200 00
Notre Dame de Grace, Que., Prot. P.S., 1949, 5 p.c.	25,000 00	26,302 00	22,500 00
Outlook, Sask., 1918-1934, 6 p.c.	6,850 98	6,835 46	6,851 00
Pense, Sask., 1918-1931, 6 p.c.	8,400 00	8,827 88	8,400 00
Regina, Sask., 1918-1935, 4½ p.c.	33,000 05	34,064 62	31,248 00
Richard, Man., 1918-1930, 5 p.c.	5,650 27	5,565 81	5,311 00
Rosthern, Sask., 1918-1931, 5 p.c.	3,500 00	3,474 93	3,290 00
Rothsay, Man., 1918-1930, 5½ p.c.	1,300 00	1,316 81	1,261 00
St. Boniface, Man., 1918-1925, 5 p.c.	6,400 00	6,400 00	6,208 00
St. Boniface, Man., 1926, 5 p.c.	14,000 00	15,077 74	13,724 00
St. Henry, Sask., 1918-1944, 7 p.c.	28,000 00	28,545 33	29,680 00
Salteaux, Sask., 1918-1931, 5½ p.c.	4,900 00	5,067 00	4,753 00
Selkirk, Man., 1918-1925, 5 p.c.	3,600 00	3,600 00	3,456 00
Selkirk, Man., 1918-1926, 5 p.c.	4,950 00	4,747 98	4,752 00
Sherwood, Man., 1918-1930, 5½ p.c.	1,907 24	1,988 24	1,850 00
Strathcona, Alta., 1918-1935, 5 p.c.	15,400 00	14,891 82	13,536 00
Swan River, Man., 1931, 5½ p.c.	10,500 00	10,880 35	9,975 00
Taber, Alta., 1918-1942, 5½ p.c.	3,466 68	3,540 49	3,293 00
Weyburn, Sask., 1918-1937, 6 p.c.	2,666 70	2,666 70	2,667 00
Winkler, Man., 1918-1931, 5 p.c.	9,600 00	9,519 84	9,024 00
Wolsley, Sask., 1918-1919, 5 p.c.	500 00	500 00	490 00
	\$ 694,898 19	\$ 679,894 86	\$ 655,095 00
Railways—			
Canadian Northern Railway (g'teed by Prov. of Man.), 1930, 4 p.c.	\$ 61,320 01	\$ 50,631 85	\$ 50,631 85
National Railways of Mexico, General Mtg. (g'teed by U.S. of Mexico), 1927/1977, 4 p.c.	32,060 00	25,741 80	19,200 00
Ontario West Shore Electric Ry. Co., 1st mtg. (g'teed by Town of Goderich), 1938, 5 p.c.	30,000 00	30,980 53	28,200 00
Ontario West Shore Electric Ry. Co., 1st mtg. (g'teed by Township of Ashfield), 1938, 5 p.c.	18,000 00	18,588 16	16,920 00
Toronto, Grey and Bruce Ry. (g'teed by Canadian Pacific Ry.) and Perpetual, 4 p.c.	38,933 33	29,271 89	29,272 00
Winnipeg Electric Ry. Co., 1st mtg. (Winnipeg Electric Street Ry.), 1927, 5 p.c.	50,000 00	52,128 95	47,500 00
Winnipeg Electric Ry. Co., 1st ref. mtg. S.F., 1935, 5 p.c.	220,000 00	250,714 83	209,000 00
	\$ 450,253 34	\$ 438,058 01	\$ 400,723 85
Miscellaneous—			
Banco Internacional Hipotecario (Mexico), 6 p.c.	\$ 58,100 00	\$ 61,566 06	\$ 59,843 00
Bell Telephone Co. of Can., Ltd., 1st mtg., 1925, 5 p.c.	149,500 00	155,487 93	148,005 00
Dominion Realty Co., 1st mtg., 1918 to 1935, 6 p.c.	163,741 80	163,741 80	167,017 00
Montreal Light, Heat and Power Co. (1st mtg. and collateral trust), 1932, 4½ p.c.	65,000 00	64,232 70	61,750 00
Montreal Light, Heat and Power Co. (Lachine S.F.), 1933, or earlier, 5 p.c.	100,000 00	101,318 49	98,000 00
Quebec Harbour, 1st Pref., 1929, 4 p.c.	100,000 00	100,205 00	86,000 00
Toronto Harbour, 1st mtg. (g'teed by City of Toronto), 1953, 4½ p.c.	100,000 00	84,405 63	91,000 00
Toronto Hotel Co., 1st mtg. (and 10 shares bonus stock), 1920, 4 p.c.	10,000 00	9,795 00	9,100 00
West Kootenay Power & Light, 1940, 6 p.c.	48,666 66	48,666 66	48,667 00
	\$ 797,098 46	\$ 789,419 21	\$ 769,382 00

CONFEDERATION LIFE—Continued.

SCHEDULE C.—Concluded.

Bonds and debentures owned by the company—Concluded.

Recapitulation—	Par value.	Book value.	Market value.
Governments.....	\$2,397,876 55	\$2,277,897 49	\$2,077,264 82
Cities.....	2,197,472 73	2,124,895 14	1,967,146 73
Towns.....	1,359,155 66	1,363,924 39	1,269,254 00
Villages.....	162,063 76	159,486 35	143,008 00
Town-ships or Districts.....	709,037 95	686,502 85	637,559 00
Counties.....	65,000 00	65,182 22	54,210 00
Schools.....	691,898 19	679,894 86	655,095 00
Railways.....	450,253 34	438,058 01	400,723 85
Miscellaneous.....	795,008 46	789,419 21	769,382 00
	<u>\$8,827,766 64</u>	<u>\$8,585,209 52</u>	<u>\$7,973,643 40</u>

SCHEDULE D.

Stocks owned by the Company—

	Par value.	Book value.	Market value.
6,267 shares Canada Permanent Mortgage Corporation.....	\$ 62,670 00	\$ 76,171 49	\$ 100,899 00
469 " Canadian Bank of Commerce.....	46,900 00	83,656 60	88,765 00
4,710 " Consumers' Gas Co. (old stock).....	235,500 00	459,869 76	243,830 00
942 " Consumers' Gas Co. (new stock).....	18,840 00	28,260 00	27,566 00
560 " Dominion Bank.....	56,000 00	124,448 39	112,560 00
228 " Bank of Hamilton.....	22,800 00	47,963 60	41,724 00
49 " Imperial Bank of Canada.....	4,900 00	10,554 88	9,065 00
256 " Bank of Ottawa.....	25,600 00	53,873 51	51,200 00
210 " Bank of Toronto.....	21,000 00	45,162 25	38,220 00
660 " McKay (Common).....	60,000 00	51,396 87	45,600 00
1,200 " McKay (Preferred).....	120,000 00	81,787 50	73,200 00
310 " Robert Simpson Co., Limited, 6 p.c. cumulative preferred.....	31,000 00	25,342 50	26,350 00
	<u>\$ 705,210 00</u>	<u>\$1,088,487 35</u>	<u>\$ 956,919 00</u>

SCHEDULE E.

Cash in banks—

Canadian Bank of Commerce, Vancouver.....	\$ 10,019 48
Imperial Bank, Regina.....	31,891 81
Bank of Nova Scotia, Havana.....	12,132 89
Bank of Nova Scotia, Kingston, Jamaica.....	11,554 03
Capital and Counties Bank, Limited, London, England.....	54,112 35
Royal Bank of Canada, Port of Spain, Trinidad.....	8,540 16
Dominion Bank, Montreal.....	700 00
Imperial Bank, Saskatoon.....	1,500 00
Canadian Bank of Commerce, Mexico.....	4,889 79
Imperial Bank, Toronto.....	7,542 38
Dominion Bank, Toronto.....	4,000 00
Standard Bank, Winnipeg.....	5,000 00
Bank of Montreal, St. John's, Nfld.....	3,900 16
Bank of Nova Scotia, Halifax.....	600 00
Imperial Bank of Canada, Calgary.....	2,397 65
Imperial Bank, Edmonton.....	957 25
Total.....	\$ 159,737 95
Less—Overdrafts: Canadian Bank of Commerce, Toronto, \$15,996 49; Bank of Nova Scotia, Halifax, \$6,005 73; Imperial Bank, Winnipeg, \$15,798 75.....	37,740 97
Net cash in banks.....	<u>\$ 121,996 98</u>

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CONFEDERATION LIFE—Continued.
BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals ... \$ 390,792 43
Amount advanced to policyholders under automatic non-forfeiture provisions ... 2,794 83
Bonds and debentures deposited outside of

Canada, viz.:	Par value.	Book value.	Market value.
Ontario Government, 1939, 4 p.c.	\$ 100,000 00	\$ 100,000 00	\$ 87,000 00
Banco Internacional Hipotecario (by drawing) 6 p.c.	58,100 00	61,566 00	59,843 00
British Consols, 2½ p.c.	120,203 58	103,772 54	67,314 00
Republic of Cuba (by drawing), 5 p.c.	25,000 00	24,120 00	23,500 00
Mexican Govt. (gold bonds), 1954, 4 p.c.	50,000 00		
U. S. of Mexico Govt. (gold bonds) by drawing, 5 p.c.	183,330 00	250,560 07	106,949 00
U. S. of Mexico Government (silver bonds), 1924, 5 p.c.	24,750 00		
City of Toronto, 1925, 3½ p.c.	56,000 00	54,280 56	50,400 00
National Rys. of Mexico, 1927/1977, 4 p.c.	32,000 00	25,741 80	19,200 00
Total par, book and market values . . .	<u>\$ 649,383 58</u>	<u>\$ 620,040 97</u>	<u>\$ 414,206 00</u>

Carried out at book value 620,040 97

Cash in banks, viz.:

Bank of Nova Scotia, Havana	\$ 12,132 89
Bank of Nova Scotia, Kingston, Jamaica	11,554 03
Capital and Counties Bank, London, England	54,112 35
Royal Bank of Canada, Port of Spain, Trinidad	8,540 16
Canadian Bank of Commerce, Mexico	4,889 79
Bank of Montreal, St. John's, Nfld.	3,900 16

Total cash in banks 95,129 38

Total ledger assets \$ 1,108,757 61

Deduct market value of bonds and debentures under book value 205,834 97

\$ 902,922 64

OTHER ASSETS.

Interest due, \$59,056.50; accrued, \$15,104.40 74,160 90

Net amount of outstanding and deferred premiums, new, \$18,970.51; renewals, \$139,382.40. 158,352 91

Total assets outside of Canada \$ 1,135,436 45

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present values of all policies, reversionary additions, premium reductions, and annuities in force \$ 3,385,458

Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation 77,520

Total \$ 3,465,978

Deduct values of policies reinsured in other companies 73,440

Net reinsurance reserve (no deduction made) \$ 3,392,538 00

Claims for death losses, unadjusted 128,604 00

Claims for matured endowments, unadjusted 5,000 00

Dividends to policyholders, due and unpaid 4,169 51

Premiums paid in advance 1,399 28

Total liabilities outside of Canada \$ 3,531,710 79

CONFEDERATION LIFE—Continued.

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$ 159,185 22	
Less premiums paid for reinsurance.....	12,468 06	
Total net income from first-year premiums.....		\$ 146,717 16
Cash received for renewal premiums.....	\$ 751,847 90	
Renewal premiums paid by dividends.....	532 53	
Total.....	\$ 752,380 43	
Less premiums paid for reinsurance.....	18,433 36	
Total net income from renewal premiums.....		733,947 07
Cash received from single premiums.....	\$ 6,788 95	
Single premiums paid by dividends.....	19,339 00	
Total net income from single premiums.....		26,127 95
Cash received from single premiums for life annuities.....	\$ 27,024 00	
Cash received for annual premiums for life annuities.....	2,404 73	
Total net income from life annuity premiums.....		29,428 73
Total net premium income outside of Canada.....		\$ 936,220 91

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (\$74,097.28 of which accrued in previous years).....	\$ 166,848 28
Cash paid for matured endowments (\$5,386 of which accrued in previous years).....	53,204 00
Cash paid for annuities.....	82,146 15
Cash paid for surrendered policies.....	162,901 01
Cash dividends paid to policyholders.....	19,122 03
Cash dividends applied in payment of premiums.....	532 53
Total paid policyholders outside of Canada.....	\$ 484,754 00

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CONFEDERATION LIFE—*Concluded.*

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916.....	2,179	5,900,307	4,080	9,419,715	61	289,304	21,676	6,320	15,631,002
New issued.....	362	1,115,801	709	1,909,945	4	3,517	19,339	1,075	3,048,602
Old revived.....	11	87,764	31	82,632	3	7,000	326	45	177,722
Old, increase and change..	14	45,590	3	16,190				17	61,780
Totals.....	2,566	7,149,462	4,823	11,428,482	68	299,821	41,341	7,457	18,919,106
Less ceased:—									
By death.....	27	59,510	51	132,716	1	3	102	79	192,331
“ maturity.....			27	47,559			392	27	47,951
“ expiry.....	36	114,733	19	35,596	9	47,450	95	64	197,874
“ surrender.....	110	562,577	120	428,820			579	230	991,976
“ lapse.....	122	383,709	307	701,485	8	25,226	123	437	1,110,543
“ decrease and change...	3	16,086	5	55,525	4	23,299		12	94,910
“ not taken.....	41	96,679	104	263,172		997	48	145	360,896
Total ceased.....	339	1,233,294	633	1,664,873	22	96,975	1,339	994	2,996,481
At end of 1917.....	2,227	5,916,168	4,190	9,763,609	46	202,846	40,002	6,463	15,922,625
Reinsured.....		382,446		181,532		27,497			591,475

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,014	\$ 2,810,721
Amount thereof reinsured in other licensed companies.....		204,833
Total terminated by death and maturity.....	106	\$ 240,282

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JOHN M. TAYLOR.

Secretary—WILLIAM H. DEMING.

Principal Office—Hartford, Conn.

Chief Agent in Canada—FREDERICK W. EVANS.

Chief Agency in Canada—MONTREAL.

(Incorporated June 15, 1846; commenced business December 15, 1846; licensed in Canada August 1, 1868.)

(No Capital.)

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
City of Montreal stock, 1925, 4 p.c.....	\$ 130,000 00	\$ 93,000 00
City of Toronto, 1948, 4 p.c.....	13,140 00	11,169 00
Total on deposit with Receiver General.....	<u>\$ 113,140 00</u>	<u>\$ 104,169 00</u>

Carried out at market value..... \$ 104,169 00

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies	\$ 397,033 00
Claims for death losses, adjusted but unpaid.....	10,386 00
Total liabilities in Canada.....	<u>\$ 407,419 00</u>

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 17,389 11
Renewal premiums paid by dividends.....	5,016 81
Total net premium income.....	<u>\$ 22,405 92</u>
Amount received for interest.....	4,525 60
Total income in Canada.....	<u>\$ 26,931 52</u>

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 31,480 00
Cash dividends paid to policyholders.....	804 05
Cash dividends applied in payment of premiums.....	5,820 86
Cash paid for surrendered policies.....	2,403 83
Total net amount paid to policyholders.....	<u>\$ 40,508 74</u>
Cash paid for taxes, licenses, fees or fines.....	17 24
Cash paid for commissions, renewals.....	9 61
All other expenditure, viz.:—Exchange, 40c.; express, telegrams and telephones, 66c.....	1 06
Total expenditure in Canada.....	<u>\$ 40,536 65</u>

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THE CONNECTICUT MUTUAL—*Concluded.*

EXHIBIT OF POLICIES (Canadian Business).

Classification.	TOTALS.	
	No.	Amount.
At end of 1916	498	887,031
Old revived	1	1,488
Old, increase and change.....	86	230,907
Totals.....	585	1,119,426
Less ceased:—		
By death.....	23	35,583
" surrender.....	11	33,357
" lapse.....	2	3,000
" decrease and change.....	61	145,811
Total ceased.....	97	217,751
At end of 1917	488	901,675

THE CONTINENTAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President and Managing Director—GEO. B. WOODS.

1st Vice-President—J. W. SCOTT.

Secretary and Actuary—CHARLES H. FULLER.

Principal Office—Toronto.

(Incorporated by letters patent (Ontario) bearing date October 26, 1899; commenced business in Ontario November 1, 1899. Dominion license issued December 31, 1901.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,500,000 00
Amount subscribed	1,000,000 00
Amount paid thereon in cash.....	200,000 00
Amount of premium on capital stock paid in by stockholders.....	50,000 00
	\$ 1,750,000 00

(For list of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (market value, \$517,282). (For details, see Schedule A.)...	\$ 454,656 13
Amount secured by way of loans on real estate by bond or mortgage, first liens	545,199 52
Amount of loan secured by stock, as collateral. (For details, see Schedule B.) ..	492 64
Amount of loans, as above, on which interest has been overdue for one year or more previous to statement	\$ 33,547 61
Amount of loans made to policyholders on the company's policies assigned as collaterals..	244,416 63
Policy loans under automatic non-forfeiture agreements	49,654 00
Loan on policy of another company.....	2,083 77
Book value of bonds and debentures owned by the company. (For details, see Schedule C) ..	923,096 23
Cash at head office	2,489 16
Cash in banks (For details see Schedule D.)	52,941 48
	\$ 2,275,029 56
Deduct market value of real estate, bonds and debentures under book value	3,270 97
	\$ 2,271,758 59

OTHER ASSETS.

Rents due.....	95 00
Interest due, \$8,153.31; accrued, \$21,931 05	30,084 36
	New. Renewals.
Gross premiums due and uncollected on policies in force. \$ 28,254 47 \$ 46,617 31	
Deduct commission payable thereon	17,488 79 1,804 81
	\$ 10,765 68 \$ 44,812 50
Net premiums due and uncollected	
Net deferred premiums on policies in force (taken at 46 7 p.c. new and 96 5 renewals, gross)	1,188 15 10,129 57
	\$ 11,953 70 \$ 54,942 07
Net outstanding and deferred premiums.....	67,195 90
Office furniture.....	3,756 82
	\$ 2,372,890 67

LIABILITIES.

Amount computed on the statutory basis, to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$ 2,106,055 49
Deduct value of policies reinsured in other companies	34,449 00
	\$2,071,606 49
Net reinsurance reserve	\$2,071,606 49
Deduct amount of allowance permitted by sec. 43 subsec. 3 of Insurance Act, 1917.....	46,131 00
	\$ 2,025,475 49

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THE CONTINENTAL LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (less deduction).....	\$ 2,025,475 49
Present values of amounts not yet due on matured instalment policies.....	998 47
Claims for death losses, unadjusted.....	45,650 00
Amount of dividends or bonuses to policyholders due and unpaid.....	856 33
Interest credits on compound interest policies.....	44 81
Due on account of office and other expenses.....	10,262 68
Premiums paid in advance.....	6,163 02
Interest, \$4,629.30; rents, \$17.50.....	4,646 80
Taxes due and accrued.....	4,292 86
Balance of shareholders' account.....	10,362 68
Cash dividends left with the company.....	699 06
Investment reserve.....	25,000 00
Total liabilities.....	\$ 2,134,452 20
Excess of assets over liabilities.....	\$ 238,438 47
Capital stock in cash.....	200,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders) including \$33,385 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 38,438 47

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916.....	\$ 15,629 37	Dividends to shareholders.....	\$ 14,000 00
Interest added during 1917.....	9,619 17	Transferred to Investment Reserve Fund.....	2,292 50
Shareholders proportion of profits:—		Balance, December 31, 1917.....	10,362 68
Participating account.....	1,406 64		
Total.....	\$ 26,655 18	Total.....	\$ 26,655 18

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 77,063 91
Less premiums paid for reinsurance.....	1,881 80
Total net income from first-year premiums.....	\$ 75,182 11
Cash received for renewal premiums.....	\$ 336,185 20
Renewal premiums paid by dividends.....	2,256 46
Total.....	\$ 338,441 66
Less premiums paid for reinsurance.....	8,943 37
Total net income from renewal premiums.....	329,498 29
Total net income from single premiums.....	1,883 85
Total net premium income.....	\$ 406,564 25
Received for interest.....	96,564 45
Cash received for rents.....	9,482 76
Profit on sale of securities.....	2,407 15
Total income.....	\$ 515,018 61

EXPENDITURE.

Cash paid for death losses (of which \$41,282.92 accrued previous to 1917).....	\$ 128,476 09
Payments on matured instalment policies.....	100 00
Total amount paid for death claims.....	\$ 128,576 09
Net amount paid for endowment claims.....	11,500 00
Net amount paid for surrendered policies.....	48,817 62
Cash dividends paid to policyholders.....	10,459 92
Cash dividends applied in payment of premiums.....	2,256 46
Interest on compound interest policies.....	14 79
Total amount paid to policyholders.....	\$ 201,624 88

THE CONTINENTAL LIFE—Continued.

EXPENDITURE—Concluded.

Cash paid to stockholders for interest or dividends.....	\$	14,000	00
Cash paid for taxes, licenses, fees and fines.....		8,188	41
Investment expenses, viz.: Salaries, \$6,138.75; printing and stationery, \$71.33; postage, \$216.45.....		6,426	03
Head office salaries, \$27,382.85; H.O. travelling expenses, \$1,338.09; directors' fees, \$2,634; auditors' fees, \$650.....		32,004	94
Commissions, first year, \$44,276.10; do., renewal, \$12,583.13; commissions advanced to agents, \$4,136.42; agency salaries, \$15,926.60; agency travelling expenses, \$3,595.....		80,517	25
Miscellaneous expenditure, viz.: Advertising, \$3,084.76; books and periodicals, \$253.09; exchange, \$199.42; express, telegrams and telephones, \$1,296.28; legal expenses, \$2.79; medical fees, \$9,931.75; office furniture, etc., \$471.74; postage, \$1,948.09; printing and stationery, \$2,306.29; rent, fuel and light, \$9,187.40; sundries, \$919.01.....		29,600	62
Total expenditure.....	\$	372,362	16

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$	2,131,674	05	Cash expenditure.....	\$	372,362	16
Cash income.....		515,018	61	Net ledger assets, Dec. 31, 1917			
				(\$2,275,029.56 less \$699.06 ledger liability.).....		2,274,330	50
Total.....	\$	2,646,692	66	Total.....	\$	2,646,692	66

(The average rate of interest earned during 1917 upon the invested assets was 5.04 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1916.....	5,543	\$ 7,585,639	2,015	2,498,618	157	479,500	2,117	7,715	10,565,874
New issued.....	1,351	2,236,908	397	497,820	27	85,250	1,846	1,775	2,821,824
Old revived.....	56	77,500	10	9,000	3	9,000		69	95,500
Old, increase and change.....			2	4,150	2	2,000		4	6,150
Totals.....	6,950	9,900,047	2,424	3,009,588	189	575,750	3,963	9,563	13,489,348
Less ceased—									
By death.....	70	98,300	32	33,282	1	2,000		103	133,582
“ maturity.....			12	11,500				12	11,500
“ expiry.....					16	40,000		16	40,000
“ disability.....									
“ surrender.....	136	166,475	52	60,000				188	226,475
“ lapse.....	399	594,040	111	150,100	23	69,000		533	813,140
“ decrease and change.....			4	2,000				4	40,000
“ not taken.....	94	126,500	44	55,000	3	12,000		141	193,500
Total ceased.....	699	1,020,315	255	311,882	43	126,000		997	1,458,197
At end of 1917.....	6,251	8,879,732	2,169	2,697,706	146	449,750	3,963	8,566	12,031,151
Reinsured.....		212,400		38,500		141,500			392,400

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	1,357	Amount.	\$ 2,074,860
Amount thereof reinsured in other licensed companies.....				71,500
Total terminated by death and maturity.....	No.	115	Amount.	\$ 145,082
Amount thereof reinsured in other licensed companies.....				3,500

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THE CONTINENTAL LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life	5,636	7,622,313	1,095,567	145,400	14,301
Endowment Assurance	1,924	2,274,731	736,440	26,500	6,631
Term, etc	1	1,000	34	88,000	504
Bonus Additions		3,963	1,790		
Premium Reductions			1,415		
War Risks			1,540		
Totals	7,561	9,902,007	1,836,786	259,900	21,436
<i>Without Profits—</i>					
Life	615	1,257,419	150,535	67,000	7,308
Endowment Assurance	245	422,975	114,494	12,000	5,263
Term, etc	145	448,750	3,581	53,500	442
War Risk			150		
Premiums less than 1-025 of OM (5) 3}			404		
Totals	1,005	2,129,144	269,164	132,500	13,013
Grand Totals	8,566	12,031,151	2,105,950	392,400	34,449
<i>Without Profits—</i>					
Reversionary Annuity arising out of Life Assurance Contract	1	873 60	105		
Totals	1	873 60	105		
Total reserve			\$ 2,106,055		
Reserve on reinsured			34,449		
Net reserve			<u>2,071,606</u>		

MISCELLANEOUS STATEMENT.

1. The calculation of the "Reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies issued in the same year of the same class and plan were grouped as to age nearest birthday or next birthday at entry following, the method used in fixing the age for determining the premium in the policy, and valued from tables of "mid-year" reserves, OM (5) 3} per cent. basis, calculated according to the net premium method.

As to special classes.—

- (a) There are no tropical or subtropical risks.
- (b) Policies issued at a rated-up age were valued at that rated-up age.
- (c) The full usual reserve was held on lapsed policies.
- (d) No extra reserve was kept where an extra premium, either annual or single was charged.
- (e) Other than as above, no policies were issued to substandard lives.
- (f) No extra reserve was held where a disability benefit was included. No case of disability has as yet emerged.
- (g) No annuities on under average lives were issued.

(2) As to special reserves.—

- (a) No additional amount was held for loadings, in the case of single or limited premium policies; there were no annuities.
- (b) Where the guaranteed value exceeded the OM (5) 3} per cent. tabular value, an addition was made so that the reserve held at the end of the fifteenth year would be equal to that guaranteed.
- (c) For lapsed policies, not automatically continued, no reserve was held to cover the possibility of reinstatement; but only the balance of the cash value, if any, to which the assured might be entitled.
- (d) No reserve is held to cover the option of renewal under term policies.
- (e) Nor for the option of conversion (where one exists) to a higher premium policy.
- (f) As to a war extra, the amount held is half the extra premiums actually paid in the year.

2. No tropical or subtropical policies are issued; and consequently no provision has been made for special surrender values.

3. The average rate of interest earned during the year, on the mean net ledger assets, was 5-04 per cent.

THE CONTINENTAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

4. The distribution of surplus.—

- (a) The surplus arising from participating policies is allotted on the basis of 90 per cent to the policyholders and 10 per cent to the shareholders.
- (b) Typical policies were selected and the fund belonging to each was calculated by employing interest, mortality and expense factors. The interest rate was taken as 5 per cent; the mortality as 50 per cent of the O.M. 5 experience, for all ages at issue up to and including 35, for the first year; 60 per cent for the second year; 65, 70 and 75 in the three following years. During the second quinquennium the rate was taken as 80 per cent for the third, 85 per cent, fourth 90 per cent. All these rates were increased by one-half per cent for each year over 35; up to 90 per cent, but not beyond. The rates of first-year and renewal expense varied according to the plan of insurance in the case of premium-paying policies. The reserve held by the Company was then deducted and 90 per cent of the remainder set aside to the policyholders' dividends. The dividend scales were then completed by interpolation. Instead of withdrawing the cash dividend, the policyholder has the option of taking paid-up insurance or an annuity. These options are calculated on the H.M. 34 per cent basis. The paid-up option is subject to satisfactory evidence of insurability if the dividend period is greater than five years.
- (c) No participating annuities have been issued.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897	\$ 3,500	Nil.
1898	119,500	Nil.
1899	167,500	Nil.
1900	204,500	3,392
1901	244,266	3,531
1902	305,251	8,479
1903	274,796	7,183
1904	364,131	6,298
1905	339,240	2,932
1906	282,712	1,080
1907	242,335	400
1908	349,343	Nil.
1909	286,992	Nil.
1910	449,240	Nil.
Totals	\$ 3,583,336	\$ 33,385

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911	\$ 297,200	Nil.
1912	234,730	Nil.
1913	205,800	Nil.
1914	312,900	Nil.
1915	287,700	Nil.
1916	183,050	Nil.
1917	358,685	Nil.
Totals	\$ 1,880,065	Nil.

SCHEDULE A.

Real estate owned by the Company, viz.:

	Actual cost.	Book value.	Market value.
Toronto: land and office building, S.E. corner Bay and Richmond streets	\$ 351,510 84	\$ 450,000 00	\$ 507,932 00
Alberta rural properties	4,613 92	3,311 25	5,350 00
Saskatchewan: N.W. quarter, S. 32, Tp. 8, R. 16, W. 2	1,344 88	1,344 88	4,000 00
Totals	\$ 357,469 64	\$ 454,656 13	\$ 517,282 00

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THE CONTINENTAL LIFE—Continued.

SCHEDULE B.

<i>Loan on Collateral—</i>	Par value.	Market value.	Amount loaned thereon.
Home Bank of Canada (stock), 10 shares.....	\$ 1,000 00	\$ 650 00	\$ 492 64

SCHEDULE C.

Bonds and debentures owned by the company, viz —
Par value. Book value. Market value.

On deposit with Receiver General.

City of North Vancouver, 1960, 5 p.c.....	\$ 10,000 00	\$ 10,224 00	\$ 8,400 00
City of Stratford, 1939, 4½ p.c.....	10,000 00	10,169 61	9,100 00
City of Winnipeg, 1931, 4 p.c.....	17,000 00	17,000 00	14,950 00
Town of Truro, N.S., 1931, 4 p.c.....	10,000 00	10,104 17	8,700 00
Mun. of Fenticton, 1960, 5 p.c.....	8,000 00	8,000 00	6,720 00
Dist. of South Vancouver, 1962, 5 p.c.....	8,000 00	7,825 20	6,800 00
Total on deposit with Receiver General.....	\$ 63,000 00	\$ 63,322 98	\$ 54,680 00

*Held by the Company.**Governments—*

Dominion of Canada Victory Loan, 1922, 5½ p.c. (partly paid).....	\$ 100,000 00	\$ 285,191 62	\$ 285,191 62
Dominion of Canada Victory Loan, 1937, 5½ p.c. (partly paid).....	400,000 00		
Anglo-French External Loan, 1920, 5 p.c.....	30,000 00	29,148 00	28,200 00
	\$ 530,000 00	\$ 314,339 62	\$ 313,391 62

Cities—

Medicine Hat, Alta., 1954, 5 p.c.....	\$ 10,000 00	\$ 9,796 00	\$ 8,600 00
Nanaimo, B.C., 1950, 4 p.c.....	15,000 00	12,588 00	10,650 00
Nanaimo, B.C., 1960, 5 p.c.....	5,000 00	5,000 00	4,200 00
Nelson, B.C., 1919, 5 p.c.....	1,000 00	1,009 45	970 00
New Westminster, B.C., 1940, 5 p.c.....	6,700 00	6,927 13	5,829 00
Revelstoke, B.C., 1960, 5 p.c.....	18,000 00	17,825 96	14,760 00
Revelstoke, B.C., 1963, 5½ p.c.....	10,000 00	9,310 50	8,900 00
Sault Ste. Marie, Ont., 1943, 5 p.c.....	10,000 00	9,771 00	9,200 00
Toronto, Ont., 1945, 4½ p.c.....	25,000 00	22,970 00	23,250 00
Wetaskiwin, Alta., 1918 to 1960, 5 p.c.....	9,611 66	8,963 67	8,362 14
	\$ 110,311 66	\$ 104,161 71	\$ 94,721 14

Towns—

Ailsa Craig, 1918 to 1924, 4 p.c.....	\$ 2,208 20	\$ 2,187 95	\$ 2,031 54
Alliston (g'teed by County of Simcoe), 1919 to 1932, 4 p.c.....	3,189 07	2,988 50	2,933 94
Alliston (g'teed by County of Simcoe), 1918 to 1927, 5 p.c.....	3,098 05	3,098 06	3,067 08
Alliston (g'teed by County of Simcoe), 1918 to 1936, 5 p.c.....	3,429 84	3,429 84	3,361 25
Canora, Sask., 1918 to 1923, 5½ p.c.....	3,534 05	3,534 05	3,392 69
Canora, Sask., 1918 to 1937, 5½ p.c.....	9,151 10	9,151 10	8,327 50
Collingwood (g'teed by County of Simcoe), 1918 to 1940, 4½ p.c.....	5,558 77	5,558 77	5,114 06
Collingwood (g'teed by County of Simcoe), 1918 to 1941, 4½ p.c.....	6,229 31	6,229 31	5,730 96
Dauphin, 1925, 5 p.c.....	2,000 00	2,005 97	1,840 00
Duck Lake, 1918-1935, 6 p.c.....	3,870 00	3,459 11	3,676 50
Duck Lake, 1934, 6 p.c.....	11,000 00	9,491 66	10,340 00
Estevan, 1918 to 1923, 5 p.c.....	6,000 00	5,647 58	5,760 00
Estevan, 1918 to 1943, 5 p.c.....	6,240 00	5,268 05	5,491 20
Estevan, 1940 to 1941, 5 p.c.....	1,097 12	847 56	921 58
Fort Frances, 1925, 5 p.c.....	10,000 00	10,329 79	9,400 00
Glace Bay, 1942, 5 p.c.....	10,000 00	8,714 00	8,900 00
Gravenhurst, 1931, 5 p.c.....	3,000 00	3,000 00	2,760 00
Gravenhurst, 1941, 5 p.c.....	7,000 00	7,000 00	6,300 00
Haileybury, 1918 to 1927, 5 p.c.....	9,294 18	9,294 18	8,922 41
High River, 1925 to 1943, 6½ p.c.....	8,220 37	7,759 07	8,138 17
Humboldt, Sask., 1918 to 1925, 6 p.c.....	5,499 02	5,287 80	5,389 04
Humboldt, Sask., 1933-1935, 6 p.c.....	3,000 00		
Humboldt, Sask., 1936-1941, 6 p.c.....	12,000 00	13,395 80	14,550 00
Humboldt, Sask., 1941-1942, 6 p.c.....	10,000 00	9,349 29	9,600 00
Inverness, 1940, 4½ p.c.....	1,500 00	1,399 37	1,200 00

THE CONTINENTAL LIFE—Continued.

SCHEDULE C.—Concluded.

Bonds and debentures held by the company—Concluded.

	Par value.	Book value.	Market value.
<i>Towns—Concluded.</i>			
Kindersley, 1919 to 1946, 6 p.c.	\$ 9,249 60	\$ 10,199 84	\$ 8,602 13
Meaford, 1918, 5 p.c.	771 96	764 65	771 96
Meaford, 1918 to 1932, 5 p.c.	12,493 36	11,690 06	12,118 56
Meaford, 1918 to 1924, 5 p.c.	2,592 67	2,939 78	2,540 81
Meaford, 1926, 5 p.c.	470 48		456 36
Midland (g'teed by County of Simcoe), 1918 to 1933, 5 p.c.	3,075 93	3,075 93	3,014 41
Midland (g'teed by County of Simcoe), 1918 to 1938, 5 p.c.	1,976 61	1,976 61	1,937 08
North Battleford, 1942, 5½ p.c.	12,000 00	10,852 50	10,440 00
Red Deer, 1918 to 1941, 5 p.c.	8,976 25	8,807 88	7,899 10
Smith's Falls, 1918 to 1939, 5 p.c.	13,700 31	12,533 12	13,132 30
Steeleton, 1927 to 1929, 4½ p.c.	10,789 04	16,466 92	9,796 98
Steeleton, 1933 to 1934, 4½ p.c.	9,159 17		7,968 47
Swift Current, 1942, 5 p.c.	10,000 00	9,828 00	8,500 00
The Pas, 1933, 5 p.c.	15,000 00	14,367 90	14,367 90
Watrous, 1943, 6 p.c.	10,000 00	8,772 23	8,700 00
Wilkie, 1918 to 1943, 5 p.c.	9,168 43	8,315 70	8,313 27
	<u>\$ 275,542 90</u>	<u>\$ 259,137 96</u>	<u>\$ 255,727 25</u>
<i>Villages—</i>			
Brownlee, 1918-1925, 6 p.c.	\$ 1,066 67	\$ 1,028 02	\$ 1,024 00
Bulyea, 1919-1925, 5½ p.c.	1,400 00	1,330 97	1,316 00
Delisle, 1918-1925, 6 p.c.	800 00	771 01	768 00
Fairlight, 1918-1920, 5½ p.c.	360 00	350 36	349 20
New Hamburg, Ont., 1928-1932, 5 p.c.	10,000 00	9,117 38	9,400 00
Paisley, 1919-1924, 4½ p.c.	769 36	769 36	738 58
Semans, 1918-1925, 6 p.c.	1,066 67	1,028 02	1,024 00
Strongfield, Sask., 1918-1924, 6 p.c.	1,166 67	1,121 23	1,120 00
Tisdale, Sask., 1918-1927, 5 p.c.	1,000 00	910 02	910 00
Tugaske, 1918-1925, 6 p.c.	2,133 33	2,056 04	2,048 00
Wadena, 1918-1919, 6 p.c.	770 00	759 44	754 60
	<u>\$ 20,532 70</u>	<u>\$ 19,241 85</u>	<u>\$ 19,452 38</u>
<i>Municipalities—</i>			
Egan, P.Q., 1918-1933, 5 p.c.	\$ 2,583 33	\$ 2,665 37	\$ 2,428 33
Penticton, B.C., 1960, 5 p.c.	4,500 00	4,500 00	3,780 00
Peterboro, 1917 to 1927, 4 p.c.	1,193 94	1,083 41	1,134 24
	<u>\$ 8,277 27</u>	<u>\$ 8,248 78</u>	<u>\$ 7,342 57</u>
<i>Schools—</i>			
Battleford, Public, 1915, 6 p.c.	\$ 2,500 00	7,115 49	\$ 2,500 00
Battleford, Public, 1933, 6 p.c.	3,500 00		3,185 00
Battleford, Public, 1934, 6 p.c.	1,000 00		910 00
Town of Haileybury, 1918 to 1939, 5 p.c.	9,419 05		8,759 71
Regina, No. 4, 1929, 4½ p.c.	6,000 00	5,734 08	5,340 00
	<u>\$ 22,419 05</u>	<u>\$ 22,268 62</u>	<u>\$ 20,694 71</u>
<i>Miscellaneous—</i>			
Hamilton, G. & B. Elec. Ry., 1st mtge., 1933, 5 p.c.	\$ 5,000 00	\$ 5,276 81	\$ 4,750 00
London and Lake Erie Ry. and Transportation Co., 1st mtge., 1944, 5 p.c.	120,000 00	107,376 00	66,000 00
Canadian Northern Western Railway, 1st mtge., (g'teed by Province of Alberta), 1942, 4½ p.c.	24,333 00	19,721 90	20,439 72
	<u>\$ 149,333 00</u>	<u>\$ 132,374 71</u>	<u>\$ 91,189 72</u>
Total par, book and market values.....	<u>\$1,179,416 58</u>	<u>\$ 923,096 23</u>	<u>\$ 857,199 39</u>

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THE CONTINENTAL LIFE—*Concluded.*

SCHEDULE D.

Cash in banks, viz. :—	
Imperial Bank, Toronto.....	\$ 17,118 39
Molsons Bank, Toronto.....	7,303 42
Sterling Bank, Regina.....	1,182 30
Bank of British North America, Calgary.....	2,323 70
Bank of British North America, Toronto.....	10,849 24
Union Bank, Toronto.....	1,665 59
Union Bank, Winnipeg.....	2,335 17
Imperial Bank, Edmonton.....	3,251 12
Union Bank, St. John.....	490 72
Union Bank, Vancouver.....	1,775 40
Union Bank, Victoria.....	1,252 05
Sterling Bank, Toronto.....	1,674 64
Sterling Bank, Montreal.....	1,108 30
Imperial Bank, Sault Ste. Marie.....	611 44
Total cash in banks.....	<u>\$ 52,941 48</u>

THE CROWN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—G. T. SOMERS.

Vice-Presidents—J. G. KENT and H. M. MOWAT, K.C., M.P.

Secretary—A. H. SELWYN MARKS.

Asst. Manager and Actuary—H. R. STEPHENSON, A.I.A., F.A.S.

Head Office—Toronto.

(Incorporated June 14, 1900, by Act 63-64 Victoria, cap. 97, amended in 1908, by 7-8 Edward VII, cap. 99
Commenced business September 10, 1901.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
*Amount subscribed	555,875 00
Amount paid thereon in cash.....	101,720 75
Amount of premium on capital stock paid in by stockholders.....	41,238 16

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (less encumbrances) held by the company (market value, \$555,933 43. For details, see Schedule A.).....	\$ 432,100 82
Mortgage loans on real estate, first liens.....	451,780 05
Due by mortgagors.....	9,067 55
Amount of loan secured by stock as collateral. (For details, see Schedule B.).....	8,000 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 74,916 65
Loans to policy holders on company's policies assigned as collaterals.....	349,583 99
Policy loans under automatic non-forfeiture provisions.....	13,419 45
Book values of bonds and debts. (For details, see Schedule C.).....	644,263 31
Cash at head office.....	10,120 66
Total cash in banks. (For details, see Schedule D.).....	48,279 65
Deposit with Dominion Trust.....	238 65
Total ledger assets.....	\$ 1,966,854 13

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value.....	121,898 64
Interest due, \$21,064 50; accrued, \$28,821 55.....	50,486 05
Rents due.....	377 30

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 29,115 97	\$ 73,947 51
Deduct commission payable thereon.....	12,151 43	2,179 95
Net premiums due and uncollected.....	\$ 16,964 54	\$ 71,767 56
Net deferred premiums on policies in force (taken at 60 p.c. new and 96 p.c. renewals, gross).....	2,613 06	17,934 29
Net outstanding and deferred premiums.....		109,279 75
Total assets.....		\$ 2,248,896 07

*In 1908 this company obtained a special Act of the Parliament of Canada, 7-8 Edw. VII, Cap. 99 providing *inter alia* that the directors might pass a by-law, (1) approving of the agreement mentioned in the schedule thereto, (2) reducing the subscribed capital stock by \$278,200, and (3), reducing the paid-up capital stock by \$79,413.22. This by-law was duly passed, and in pursuance of the said Act 3,000 new shares were issued on which \$18,750 was paid on capital account and \$75,000 as a special contribution to surplus repayable only out of the shareholders portion of profits thereafter earned. In 1914 a release in respect of the latter sum was given to the company by the shareholders, so that no liability for the repayment thereof now exists.

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THE CROWN LIFE—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$ 2,125,574 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	2,000 00
Total	\$ 2,128,574 00
Deduct value of policies reinsured in other companies	106,782 00
Net reinsurance reserve	\$ 2,021,792 00
Less deduction allowed by section 43, subsection 3 of the Insurance Act, 1910	69,521 00
Net reinsurance reserve (less deduction)	\$ 1,952,271 00
Present value of amount not yet due on matured instalment policies	16,339 00
Claims for death losses, unadjusted	26,613 16
Claims for matured endowments, due and unpaid	12,000 00
Surrender values claimable on policies cancelled	20,634 00
Dividends to stockholders, due and unpaid	615 75
Dividends or bonuses to policyholders due and unpaid	1,890 70
Due on account of general expenses	1,326 34
Paid in advance: net premiums, \$482 17; interest, \$1,323 15	1,805 32
Taxes due and accrued	6,399 22
Commissions due agents	1,219 71
Due on account of loans	972 68
Special investment Reserve Fund	15,000 00
Total liabilities	\$ 2,057,086 88
Excess of assets over liabilities	\$ 191,809 19
Capital paid in cash	101,720 75
Surplus over all liabilities and capital (undistributed surplus as between shareholders and policyholders) including \$77,237 22 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911	\$ 90,088 44

SHAREHOLDERS' SURPLUS ACCOUNT.

Interest added during 1916	\$ 4,874 84	Dividends to shareholders	\$ 3,600 63
Shareholders' proportion of profits—		Transferred to Non-participating	
Participating account	973 02	account	2,247 23
Total	\$ 5,847 86	Total	\$ 5,847 86

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	\$ 130,622 67
Less premiums paid for reinsurance	3,129 30
Total net income from first-year premiums	\$ 127,493 37
Cash received for renewal premiums	\$ 419,571 31
Renewal premiums paid by dividends	1,012 82
Total	\$ 420,584 13
Less premiums paid for reinsurance	26,533 34
Total net income from renewal premiums	394,050 79
Single premiums paid by dividends	602 45
Total net premium income	\$ 522,206 61
Received for interest	103,974 56
Net rents	525 10
Received as profit on real estate and bond actually sold	1,356 47
Total income	\$ 628,062 74

THE CROWN LIFE—Continued.

EXPENDITURE.

Cash paid for death claims (of which \$34,880 54 accrued in previous years).....	\$	102,270 37
Payments on matured instalment policies.....		1,185 55
Total.....	\$	103,455 92
Deduct amount received from other companies for reinsured death claims.....		28,000 00
Net amount paid for death claims.....	\$	75,455 92
Paid for matured endowments.....		15,000 00
Paid to annuitants.....		500 40
Paid for surrendered policies.....		25,488 37
Matured investment policies.....		7,885 00
*Dividends paid to policyholders \$5,048.70 and cash dividends applied in payment of premiums, \$1,675.27.....		6,723 97
Total amount paid to policyholders.....	\$	131,053 66
Cash paid to stockholders for interest and dividends.....		3,600 63
Taxes, licenses, fees or fines.....		8,869 38
Head office salaries, \$28,553 26; do., travelling expenses, \$135 25; auditors' fees, \$450; directors' fees, \$191 65.....		29,330 16
Investment expenses: Travelling expenses, \$100; commission on loans, \$13 50; exchange, \$204 80; appraisal fees, \$100; salaries, \$3,000.....		3,418 30
Commissions, first year, \$68,374 67; renewals, \$12,205 91; advanced to agents, \$12,390 23; branch office salaries, \$7,405 91; agency travelling expenses, \$12,887 64; agency salaries, \$18,850.00.....		132,114 36
Miscellaneous expenses, viz.: Advertising, \$3,101 50; books and periodicals, \$6; exchange, \$395 54; telephone, telegrams and express, \$1,669 31; medical fees, \$12,061 70; legal fees, \$1,788 71; office furniture, \$403 69; postage, \$2,648 41; printing and stationery, \$4,313 68; rent, fuel and light, \$9,947.69; guarantee bond premiums, \$428 94; sundries, \$1,279 01.....		38,044 18
Total expenditure.....	\$	346,430 67

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916, \$1,684,592 78	Expenditure.....	\$	346,430 67		
Cash income..... 628,062 74	Net ledger assets, December 31, 1917, (\$1,966,854.13 less \$629.28).....		1,966,224 85		
Total.....	\$	2,312,655 52	Total.....	\$	2,312,655 52

(The average rate of interest earned upon the invested assets during 1917 was 5.34 per cent.)

EXHIBIT OF LIFE ANNUITIES PROPER.

	No.	Annual Payments.
At end of 1916.....	1	\$ 500 40
At end of 1917.....	1	\$ 500 40

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THE CROWN LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1916.....	6,815	\$ 11,503,858	1,658	\$ 2,257,175	178	\$ 691,606	\$ 327	8,651	\$ 14,452,966
New issued.....	2,034	3,226,871	574	709,785	37	178,775	.....	2,645	4,115,431
Old revived.....	115	172,278	20	30,300	5	24,575	.....	140	228,337
Old, increase and change	180	324,576	75	97,620	9	18,552	.....	264	440,748
Totals.....	9,144	15,227,583	2,327	3,004,880	229	913,568	1,511	11,700	19,237,482
Less ceased:—									
By death.....	53	106,390	11	16,300	1	5,200	.....	65	127,890
“ maturity.....	.....	.....	13	15,000	.....	.....	.....	13	15,000
“ expiry.....	.....	.....	.....	.....	7	22,500	.....	7	22,500
“ surrender.....	60	139,080	19	27,500	.....	.....	.....	79	166,580
“ lapse.....	795	1,322,191	151	170,590	23	94,413	.....	969	1,587,194
“ decrease and change	169	327,124	62	89,990	18	70,450	.....	249	487,564
“ not taken.....	476	760,813	133	159,730	7	35,928	.....	616	956,471
Total ceased.....	1,553	2,655,598	389	479,110	56	228,491	.....	1,998	3,363,199
At end of 1917.....	7,591	12,571,985	1,938	2,615,770	173	685,017	1,511	9,702	15,874,283
Reinsured.....	.....	701,230	.....	74,540	.....	130,950	.....	.....	906,720

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
Amount thereof reinsured in other licensed companies.....	2,329	\$ 3,645,688
		87,555
Total terminated by death and maturity.....	78	\$ 142,890
Amount thereof reinsured in other licensed companies.....		28,000

THE CROWN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	6,379	9,582,848	1,095,512	188,135	26,240
Endowment Assurance.....	1,590	2,126,515	640,282	58,040	16,376
Bonus addition.....		1,511	807		
Disability.....			836		
Totals.....	7,969	11,710,874	1,737,437	246,175	42,616
<i>Without Profits—</i>					
Life.....	1,212	2,989,137	300,965	513,095	61,251
Endowment Assurance.....	348	489,255	77,714	16,500	1,930
Term, etc.....	173	685,017	8,081	130,950	985
Disability.....			140		
Totals.....	1,733	4,163,409	386,900	660,545	64,166
Grand totals.....	9,702	15,874,283	2,124,337	906,720	106,782.
<i>Annuities—</i>		(Annual payment)			
Life annuities proper.....	1	500 40	4,237		

Total reserve..... \$ 2,128,574

Reserve on reinsured..... 106,782

Net reserve..... \$ 2,021,792

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Assurances were valued by the net premium method employing tables of mid-year reserves based on the 11m and 0m (5) Mortality Tables with $3\frac{1}{2}\%$ interest. The assurances were grouped according to calendar year of issue, age at entry, plan of insurance, and dividend provisions. The age at entry for valuation was the same as the age used in fixing the premium, being the age next birthday for policies issued before Jan. 1st, 1916, and the age nearest birthday for policies issued subsequently. Annuities were valued by the British Offices Annuity Tables at $3\frac{1}{2}\%$ interest and the valuation age was the age last birthday at issue. In fixing the duration of all contracts it was assumed that they were issued on the average in the middle of the calendar year of issue.

Special classes—(a) The few policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates were valued the same as policies at Canadian rates.

(b) No policies have been issued at premiums corresponding to ages higher than the true ages.

(c) All policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable throughout.

(d) Policies issued at a fixed extra annual premium were valued the same as policies without any extra premium. No policies have been issued with an extra premium payable in one sum.

(e) The only policies issued to lives recognized as sub-standard were those issued subject to an annual extra premium or to a lien.

(f) In the valuation of policies providing for cessation of premiums in the event of total and permanent disability an extra reserve was held equal to the disability gross premium for one year. No claims are current under the disability clause.

(g) No annuities have been issued to lives classed as under average.

(2) Items of special reserve—(a) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings, nor is any additional reserve held under immediate annuities to cover future expenses.

(b) A special pure Endowment Reserve is held in excess of the ordinary net premium reserve to provide for cash guarantees in excess of the net premium reserve.

(c) No reserve in excess of the cash surrender value is held to cover the option of reinstatement under lapsed policies.

(d) Option of renewal is allowed only during the first five years under Ten-year Term Policies. The regular Ten-year Term reserve is held for these policies.

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THE CROWN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(e) Policies issued on the majority of plans grant the option of conversion within the first five years into any other plan of insurance requiring a higher premium, the premium on the new policy being fixed as at the original age at entry and payment of arrears being required. During the first five years under Ten-year Term Policies conversion is allowed, the new policy dating from the date of change and the premium charged being the full published rate for the Insured's then age. No extra reserve is maintained on account of these conversion options.

(f) A few special policies have been issued at rates of premium less than 102½% of the $O_m(5)$ 3½% net premium, and the Company is holding an extra reserve equal to the value of an annuity of such deficiencies of premiums.

2. The surrender values under the few tropical and sub-tropical policies issued are the same as under policies issued at ordinary Canadian rates.

3. The average rate of interest earned during the year on the mean net ledger assets was 5.34 per cent.

4. The distribution of surplus. (a) Surplus is distributed between shareholders and policyholders in accordance with the provisions of the Company's charter which provides that the policyholders shall receive not less than 90 per cent of the total surplus derived from participating policies.

(b) Computation of dividends on participating policies was effected as follows: Typical policies were selected and the fund belonging to each was calculated by employing interest, mortality and expense factors. The interest rate was taken as 5 per cent and the mortality rate as 80 per cent of the British Offices' Select Experience. The rates of first-year and renewal expense varied according to the plan of insurance in the case of premium paying policies. On paid-up policies the expense charge was ½ per cent of the fund annually. The reserve held by the Company was then deducted and 90 per cent of the remainder was set aside as the policyholders' dividends. The dividend scales were then completed by interpolation. Instead of withdrawing the cash dividend, the policyholder has the option of taking paid-up insurance or an annuity. These options are calculated on the $H_m 3\frac{1}{2}$ per cent basis. The paid-up option is subject to satisfactory evidence of insurability if the dividend period is greater than five years.

(c) No participating annuities have been issued.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits con- tingently ap- portioned.
1901	\$ 54,980	\$ 3,276 55
1902	362,000	14,091 22
1903	390,480	16,704 64
1904	412,460	14,266 99
1905	414,430	11,091 80
1906	311,420	6,646 37
1907	278,250	4,256 12
1908	304,490	3,236 60
1909	351,000	2,155 33
1910	430,500	1,511 60
Totals.....	3,310,010	\$ 77,237 22

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits, credited.
1911	\$ 473,000	\$ Nil.
1912	597,750	Nil.
1913	689,750	Nil.
1914	487,000	Nil.
1915	701,354	Nil.
1916	873,350	Nil.
1917	879,140	Nil.
Dated forward, 1918.....	1,500	Nil.
Totals.....	\$ 4,701,844	\$ Nil.

THE CROWN LIFE—Continued.

SCHEDULE A.

Real estate owned by the Company, viz.:	Actual Cost and book value.		Market value.	
	\$	cts.		\$
Calgary, Alta, Blk. 21, 22 and 17, Plan A.....	7,276	50	7,276	50
Edmonton, Alta., Lot 38, Block, 2.....	4,371	58	4,371	58
Edmonton, Alta., Lot 23, Block 33.....	2,215	40	2,215	40
Edmonton, Alta., Lot 6, Block 11, Plan 600 U.....	902	47	902	47
Pincher Creek, Alta., Lots 9 and 10, Block 1.....	3,254	41	3,254	41
Toronto, Ont., 59 Yonge St.....	297,888	52	375,000	00
Toronto, Ont., 530 and 536 Yonge St.....	74,944	87	121,666	00
Saskatoon, Sask., Lots 23 and 24, Block 17.....	852	85	852	85
Alberta rural properties.....	36,010	30	36,010	30
Saskatchewan rural properties.....	4,383	92	4,383	92
Totals.....	\$ 432,100	82	\$ 555,933	43

SCHEDULE B.

Loan secured by collateral, viz.:	Par value.	Market value.	Amount loaned.
100, shares Sterling Bank of Canada.....	\$ 10,000 00	\$ 8,300 00	\$ 8,000 00

SCHEDULE C.

Bonds and debentures owned by the company— On deposit with Receiver General.	Par value.	Book value.	Market value.
<i>Cities—</i>			
Port Arthur, 1936, 5 p.c.....	\$ 10,000 00	\$ 10,704 85	\$ 9,300 00
St. Catharines, 1934, 4 p.c.....	5,000 00	4,852 76	4,350 00
Saskatoon, 1939, 5 ½ p.c.....	5,000 00	5,583 71	4,800 00
Vancouver, 1944, 4 p.c.....	8,000 00	8,000 00	6,240 00
Wetaskiwin, 1918, to 1959, 5 p.c.....	9,544 45	9,812 30	8,303 67
<i>Towns—</i>			
Humboldt, Sask., 1944, 5 p.c.....	11,051 34	10,531 64	10,609 28
Palmerston, 1918 to 1939, 5 p.c.....	8,340 38	8,966 77	8,196 65
Westville, 1927, 4 ½ p.c.....	7,000 00	6,933 34	6,370 00
<i>School—</i>			
Swift Current, P., 1944, 6 p.c.....	9,000 00	9,000 00	8,910 00
Total on deposit with Receiver General.....	\$ 72,936 17	\$ 74,385 37	\$ 67,079 60
<i>Governments—</i>			
Dominion of Canada bonds, 1919, 5 p.c.....	10,000 00	9,368 49	9,368 49
Dominion of Canada, War Loan, 1931, 5 p.c.....	79,500 00	77,399 17	78,705 00
Dominion of Canada War loan, 1937, 5 p.c.....	73,060 00	70,385 00	70,385 00
Dominion of Canada, Victory Loan, 1937, 5 p.c.....	12,500 00	12,500 00	12,500 00
Province of Manitoba, 1947, 4 p.c.....	30,000 00	21,800 70	21,800 70
Province of Manitoba, 1953, 4 ½ p.c.....	1,946 66	1,644 29	1,664 29
Province of Saskatchewan, 1954, 4 ½ p.c.....	3,333 66	2,813 49	2,813 49
Province of Saskatchewan, 1932, 5 p.c.....	25,000 00	22,265 81	22,265 81
Anglo-French External Loan, 1920, 5 p.c.....	81,000 00	73,285 85	73,285 85
<i>Cities—</i>			
Calgary, 1942, 4 ½ p.c.....	4,866 66	3,944 43	3,944 43
Edmonton, 1932, 4 ½ p.c.....	973 33	824 85	824 85
Edmonton, 1933, 5 p.c.....	18,006 66	16,039 07	16,039 07
Moose Jaw, 1950-1951, 4 ½ p.c.....	5,839 98	4,622 90	4,622 90
Sydney, 1932, 4 p.c.....	1,000 00	808 12	808 12
Vancouver, 1933, 4 ½ p.c.....	1,460 00	1,270 75	1,270 75
Victoria, 1943, 4 ½ p.c.....	3,000 00	2,501 48	2,501 48
Winnipeg, 1960, 4 p.c.....	1,460 00	1,120 80	1,120 80
<i>Towns—</i>			
Assiniboia, 1918 to 1937, 5 p.c.....	8,514 46	7,239 41	7,239 41
Assiniboia, 1926, 5 p.c.....	1,000 00	931 98	931 98
Bassano, 1945, 6 p.c.....	10,000 00	8,263 55	9,400 00
Blairmore, 1918 to 1932, 5 ½ p.c.....	5,070 84	4,560 99	4,868 00
Estevan, 1918 to 1943, 5 p.c.....	10,458 78	8,221 00	9,203 50
Estevan, 1928 to 1943, 5 p.c.....	9,812 45	7,475 58	8,438 70
Humboldt, 1918 to 1925, 6 p.c.....	14,511 85	13,688 10	14,221 61
Springhill, 1934, 5 p.c.....	5,500 00	4,918 87	5,060 00
Tofield, 1923-1934, 6 p.c.....	7,487 40	6,549 71	6,963 28
Trancona, 1922, 6 p.c.....	4,695 44	4,406 17	4,648 48

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THE CROWN LIFE—*Concluded.*SCHEDULE C—*Concluded.*Bonds and debentures owned by the Company—*Concluded.*

<i>Schools—</i>			
Hardisty, Alta., 1918-1944, 7½ p.c.....	\$ 22,431 57	\$ 23,393 42	\$ 25,571 95
Swift Current, Sask., 1944, 6 p.c.....	14,000 00	13,548 90	13,860 00
Other Alberta.....	14,788 55	14,735 77	15,221 58
Manitoba.....	10,886 32	10,756 55	11,236 07
Other Saskatchewan.....	83,648 25	84,566 64	86,261 12
<i>Railway—</i>			
London and Lake Erie Ry. & Transportation Co. (1st mtge.), 1944, 5 p.c.....	31,000 00	22,597 00	17,050 00
Ontario Power Co., Niagara Falls, Ont., 1st mtge., 1943, 6 p.c.....	5,000 00	4,929 10	4,650 00
<i>Miscellaneous—</i>			
Carnoustie, Rural Telephone, 1918 to 1932, 7½ p.c.....	2,000 00	2,000 00	2,000 00
Imperial Steel and Wire Co., 1st mtge (g'teed by Town of Collingwood), 1934, 5½ p.c.....	4,500 00	4,500 00	4,500 00
Total par, book and market values.....	<u>\$ 691,189 03</u>	<u>\$ 644,263 31</u>	<u>\$ 642,329 34</u>

SCHEDULE D.

Cash in banks, viz.—

Sterling Bank, Toronto.....	\$ 19,348 18
Sterling Bank, Winnipeg.....	970 56
Sterling Bank, Montreal.....	250 85
Bank of Nova Scotia, Calgary.....	195 66
Bank of Nova Scotia, Saskatoon.....	690 20
Bank of Nova Scotia, St. John.....	266 20
Bank of Nova Scotia, Vancouver.....	1,369 90
Bank of Nova Scotia, Toronto.....	14,873 93
Bank of Nova Scotia, Barrie.....	314 23
Trusts and Guarantee Co., Toronto.....	10,000 00
Total cash in banks.....	<u>\$ 48,279 65</u>

THE DOMINION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President and Managing Director—THOMAS HILLIARD.

Vice-Presidents—P. H. SIMS and S. B. BRICKER.

Secretary—P. H. ROOS.

Actuary—M. P. LANGSTAFF, A.I.A., F.A.S.

Principal Office—Waterloo, Ont.

(Incorporated March 20, 1889, by 52 Vic., cap. 95; organized July 4, 1889. Commenced business in Canada July 12, 1889.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	400,000 00
Amount paid thereon in cash.....	160,000 00
Amount of premium on capital stock paid in by stockholders.....	17,800 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company (For details, see Schedule A).....	\$ 189,123 28
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,995,021 42
The same, second liens.....	55,043 33
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 890,038 99
Amount of loans made to policyholders on the company's policies assigned as collaterals (\$327,627.60 less \$41,400 loans from reinsurance companies).....	286,227 60
Book value of bonds and debts, owned (For details, see Schedule B).....	661,624 70
Cash at head office.....	6,980 29
Cash in banks and loan company, viz.:—	
Waterloo, County Loan, Waterloo, Ont.....	\$ 10,167 12
Molson's Bank, Waterloo, Ont.....	7,533 03
Bank of Commerce, Waterloo, Ont.....	1,918 75
Bank of Toronto, Waterloo, Ont.....	7,368 58
Total cash in banks and loan company.....	26,987 48
Fire insurance premiums and taxes advanced.....	22,382 59
Other ledger assets.....	4,191 24
Total ledger assets.....	\$ 4,247,581 93
Deduct market value of bonds and debentures under book value.....	14,770 48
	\$ 4,232,811 45

OTHER ASSETS.

Interest due, \$174,652.45; accrued, \$89,730.46.....		264,382 91
Gross premiums due and uncollected on policies in force.....	\$ 27,235 57	\$ 124,256 64
Deduct commission payable thereon.....	7,510 18	5,571 97
Net premiums due and uncollected.....	\$ 19,725 39	\$ 118,684 67
Net deferred premiums (taken at 45 p.c. of new and 94 p.c. of renewals, gross).....	1,628 20	12,830 09
Net uncollected and deferred premiums.....		152,868 35
Total assets.....		\$ 4,650,062 71

THE DOMINION LIFE—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$ 122,230 00
Cash paid for matured instalment policies.....	4,128 91
Total cash paid for death claims.....	\$ 126,358 91
Deduct amount received from other companies for reinsured death claims.....	2,500 00
Net amount paid for death claims (including bonuses, \$700) of which \$30,308 accrued in previous years.....	\$ 123,858 91
Net amount paid for matured endowment claims (including bonuses, \$2,260) of which \$2,721.17 accrued in previous years.....	40,891 94
Total amount paid for death claims and matured endowments.....	\$ 164,750 85
Cash paid to annuitants.....	441 80
Cash paid for surrendered policies.....	78,070 27
Cash dividends paid to policyholders.....	51,080 98
Cash dividends applied on payment of premiums.....	30,635 52
Total paid to policyholders.....	\$ 324,979 42
Cash paid to stockholders for interest or dividends.....	17,099 37
Taxes, licenses, fees or fines.....	11,959 57
Investment expenses, viz.: Commissions on loans, \$135; commission on collection of interest, \$5,708.68.....	5,843 68
Cash paid for head office salaries, \$39,861.83; head office travelling expenses, \$4,728.52; auditor's fees, \$130.40; directors' fees, \$6,605.....	51,325 75
Cash paid for commissions, first year, \$89,722.12; commissions, renewals, \$20,269.22; agency salaries, \$42,192.02; agency office rents, \$4,333.81; agents' guarantee bonds, \$202.49; agents' balances, \$6,974.68.....	163,691 37
Miscellaneous payments, viz.: Advertising, \$6,243.18; exchange, \$357.33; medical fees, \$10,906.25; legal fees, \$287.61; office furniture, etc., \$1,540.72; postage, \$1,850.19; real estate taxes, repairs, etc., \$1,970.88; printing and stationery, books and periodicals, \$5,979.79; fire insurance, \$54; sundries, \$5,274.61.....	34,464 56
Total cash expenditure.....	\$ 609,366 72

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$ 3,838,870 03	Expenditure.....	\$ 609,366 72
Cash income.....	1,000,070 84	Net ledger assets, Dec. 31, 1917.....	(84,247,581.93 less \$18,007.78 ledger liability).....
Total.....	\$ 4,838,940 87	Total.....	\$ 4,838,940 87

(The average rate of interest earned upon the invested assets during 1917 was 7 9 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	No	Life Annuities Proper Annual Payments.
In force at end of 1916.....	3	\$ 441 80
In force at end of 1917.....	3	\$ 441 80

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THE DOMINION LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916.....	7,406	13,351,021	3,874	5,367,982	123	492,000	96,173	11,403	19,307,176
New issued.....	1,862	3,738,303	519	890,750	37	161,000	22,462	2,418	4,812,515
Old revived.....	50	92,750	21	29,500	..	..	..	71	122,250
Old, increase and change..	13	39,405	..	..	..	..	..	13	39,405
Totals.....	9,331	17,221,479	4,414	6,288,232	160	653,000	118,635	13,905	24,281,346
Less ceased—									
By death.....	70	116,197	39	60,950	..	..	700	109	177,847
" maturity.....	..	..	36	43,198	..	..	2,260	36	45,458
" expiry.....	..	..	..	..	7	42,000	..	7	42,000
" surrender.....	100	168,660	77	126,549	..	..	580	177	295,789
" lapse.....	425	778,750	74	88,000	18	64,000	..	517	930,750
" decrease and change	7	59,785	12	34,091	7	24,000	95	26	117,971
" not taken.....	162	323,000	57	65,700	3	11,009	..	222	399,700
Total ceased.....	764	1,446,392	295	418,488	35	141,000	3,635	1,094	2,009,515
At end of 1917.....	8,567	15,775,087	4,119	5,869,744	125	512,000	115,000	12,811	22,271,831
Reinsured.....	..	677,862	..	387,071	..	89,750	(7,025)	..	1,161,708

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,778	\$3,475,075
Amount thereof reinsured in other licensed companies.....	..	157,500
Total terminated by death and maturity.....	145	\$ 223,305
Amount thereof reinsured in other licensed companies.....	..	21,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	8,266	14,008,035	1,695,259	608,628	55,153
Endowment assurance.....	3,976	5,752,362	1,615,319	379,000	125,244
Term, etc.....	..	..	..	3,000	17
Bonus addition.....	..	115,000	73,389	7,025	5,793
Premium reduction.....	..	..	17,686	..	..
Shorten term.....	..	..	95,939	..	..
Totals.....	12,242	20,775,397	3,497,592	997,653	186,207
<i>Without Profits—</i>					
Life.....	301	867,052	132,913	69,234	11,407
Endowment Assurance.....	143	117,382	65,577	8,071	867
Term, etc.....	125	512,000	3,882	86,750	921
Totals.....	569	1,496,434	202,372	164,055	13,195
Grand totals.....	12,811	22,271,831	3,699,964	1,161,708	199,402
<i>Annuities—</i>					
Life Annuities proper.....	3	441 80	2,490	..	..
Total reserve.....	..	..	\$ 3,702,454	..	..
Reserve on reinsured.....	..	..	199,402	..	..
Net Reserve.....	..	..	\$ 3,503,052	..	..

THE DOMINION LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Assurances and annuities were valued individually from tables of net premium reserves. The valuation age for assurances was age next birthday at date of issue on business up to December 31, 1914, and age nearest birthday subsequent to that date. Mean duration was taken.

Annuities were valued as if just issued at age at birthday nearest valuation date.

For assurances, the Institute of Actuaries' *Hm* Table with 3½% interest was taken for policies issued prior to January 1st, 1910, and the *Om* (5) 3% table for policies issued subsequent to December 31st, 1909.

Annuities were valued on *Hm* 3½% table.

(a) No policies have been issued on lives resident in tropical or sub-tropical countries.

(b) Policies issued with premiums corresponding to ages higher than true ages were valued at rated up ages.

(c) There was no modification made in the valuation of policies providing for the payment at death during certain periods of an amount less than the full amount of insurance.

(d) There has been no extra reserve maintained for policies issued at a fixed extra premium with the exception of war risk premiums. These latter were added for the year and placed against the mortality occurring on war risks during the year, the difference being carried as extra reserve.

(e) No additional reserve made for other sub-standard classes.

(f) No additional reserve made for disability benefits.

(g) No annuities have been issued to lives classed as under-average.

(2) Items of special reserve—

(a) There was no reserve held under limited and single premium policies on account of prepaid or limited loadings and none required by the Company's method of surplus distribution.

(b) In the case of deferred dividend policies issued since 1909 on the Ordinary Life or Limited Payment Life plans, the Company guarantees an extra cash surrender value at the end of 20 years of \$10 per \$1,000 assurance, above the *Hm* 3% reserve.

The Company valued this special benefit as a 20-year pure endowment on the basis of the *Om* (5) 3% reserve.

(c) It has not been felt necessary to allow for any reserve on account of lapsed policies.

(d) Term policies do not include the option of renewal.

(e) No reserve is maintained to cover the options of conversion into higher premium policies.

(f) The Company has established a special reserve fund of \$100,000 to meet any contingencies.

2. The Company issued no tropical or sub-tropical policies.

3. The average rate of interest earned on mean net ledger assets throughout the year 1917 was 7.9 per cent.

4. The distribution of surplus—

(a) DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

An individual account is kept with each policyholder, and each policy year is credited with all payments made by him, and sums standing to his credit at the beginning of the year and with interest thereon; he is charged each year with his share of expenses, death losses, and with the reserve at the end of the year. All policyholders were, during the policy year ending in 1917, credited with interest at 6½ per cent, and in respect to mortality charges, policies in the Abstainers' section were charged 60 per cent of the tabular rate, in the General 87½ per cent, and in the Women's 66½ per cent, these percentages being found from actual experience. The expense factors were as follows: In the first year each policy was assessed with 100 per cent of the whole life premium, plus \$4 per thousand; in succeeding years 8 per cent of gross premium for commission and taxes and 5 per cent of life premium plus \$1.75 per thousand on account of general expenses. The policyholders' account is carried from year to year until the termination of the policy. 10 per cent of the surplus standing to the credit of deferred dividend policies on completion of their deferred dividend periods is transferred to the shareholder's account, and in the case of quinquennial dividend policies where the dividends are paid in cash, 10 per cent of the surplus standing to their credit at the time payment is made is transferred to the shareholders. In the case of all other (participating policies the shareholders' share of surplus, which is 10 per cent, is not transferred to the shareholders' account until the policies are terminated. From non-participating policies 50 per cent of the surplus standing to their credit is transferred every five years, and on termination of the policies all surplus to their credit is transferred.

In all classes of policies—with the exception of tonnage policies, which have been 5 or more years in force, no interim surplus is forfeited in case of death between two dividend periods, but the assured is paid all profits up to the day of his death.

A shareholder's account is kept showing payments made by shareholders and amounts transferred to them from their share of the profits. The total amount to their credit is increased in any year by interest at the net rate earned by Company and by the profits transferred to them, and is diminished by the dividends paid to them.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.—An individual account is kept with each policy in the manner described above. The quinquennial profits under any policy are distributed in one of three ways, according to the choice of the assured at the outset of his policy, viz.: cash, reduction in premiums, or a paid-up addition to the sum assured. The shareholders' 10 per cent is deducted and a small allowance in the nature of a "safety-margin" is retained. The deduction of this safety-margin does not operate against the interests of the assured, since all profits standing to the credit of the policy at the day of death are paid to the assured's representatives by the Company.

Deferred Dividend Policies.—An individual account is kept in respect to these policies in the same way as with the Quinquennial Distribution policies. At the completion of the dividend period of any policy, the assured is also given his share of the "tonnage" fund or forfeited surplus of those members in the same class and year of issue whose policies have been terminated after three years, but before completion of the dividend period, by death, surrender, or lapse. The cash dividend paid is in excess of the *Hm* 3½ per cent reserve.

(c) The Company issued no participating annuities.

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THE DOMINION LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in force.	Profits contingently apportioned.
1898.....	\$ 139,250 00	\$ 29,165 38
1899.....	372,000 00	71,492 12
1900.....	155,000 00	34,025 71
1901.....	185,000 00	39,236 23
1902.....	203,435 00	43,043 33
1903.....	254,850 00	52,390 86
1904.....	285,600 00	44,360 00
1905.....	368,200 00	52,284 37
1906.....	361,900 00	43,495 76
1907.....	395,700 00	39,363 42
1908.....	524,500 00	38,435 13
1909.....	558,070 00	33,764 36
1910.....	484,000 00	14,514 33
Totals.....	\$ 4,287,565 00	\$ 535,871 00

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies.

Year of Issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 448,000 00	\$ 7,282 00
1912.....	569,500 00	4,390 00
1913.....	722,750 00	Nil.
1914.....	685,650 00	Nil.
1915.....	804,256 00	Nil.
1916.....	1,066,500 00	Nil.
1917.....	2,292,353 00	Nil.
Totals.....	\$ 6,568,206 00	\$ 11,772 00

SCHEDULE A.

Real estate owned by the company, viz.:—

	Actual Cost.	Book value
Calgary, Alta., lots 35 and 36, block 5.....	\$ 2,475 27	\$ 2,475 27
Calgary, Alta., lots 31 and 32, block 5.....	2,468 62	2,468 62
Calgary, Alta., lot 39, block 1.....	2,062 47	2,137 47
Calgary, Alta., lot 41, block 1.....	1,768 25	1,770 25
Calgary, Alta., lot 9, block L, plan 5609, T.....	2,278 95	2,278 95
Calgary, Alta., lots 21 and 22, n. 40' s. 80', 6 plan 3153.....	871 18	871 18
Calgary, Alta., lot 11, block 30, plan 2934.....	2,485 64	2,495 64
Calgary, Alta., lots 7, 8 and 9, block 5, plan 4163.....	4,983 47	4,983 47
Calgary, Alta., lot 20, block 13, plan 2448, Sunnyside.....	2,236 43	2,262 78
Edmonton, Alta., lot 25, block 6, river lot 16, 18, plan XXIII.....	2,614 03	2,614 03
South Vancouver, B.C., lot J, sub div., lots 4, 5 and 6 w. 1 block 8.....	1,930 76	1,930 76
South Vancouver, B.C., lot L, sub div., lots 4, 5 and 6, w. 1 block 8.....	2,157 66	2,177 46
Vancouver, B.C., lot K, re sub div., lots 4, 5 and 6, s.w. 1 block 8.....	1,511 78	1,515 63
Vancouver, B.C., lots 46, block 21, dist. lot 3470-8 group.....	1,631 53	1,691 03
Winnipeg, Man., lot 33, block D, plan 763.....	1,541 37	1,541 37
Winnipeg, Man., lots 474-5, part lot 39, St. John, plan 28.....	5,997 21	5,997 21
Winnipeg, Man., lot 6, block 12, D.G.S. 62, St. James, plan 772.....	3,860 18	3,952 91
Winnipeg, Man., lot 17, block 12, plan 437, St. John, D.G.S. 42.....	1,934 56	1,934 56
Waterloo, Ont., head Office, cor. Erb and Albert streets.....	21,500 00	21,500 00
Waterloo, Ont., Queen street, south of Erb street.....	2,929 15	2,929 15
Moosejaw, Sask., lot 10, block 191, old plan 96.....	26,423 00	26,423 00
Moosejaw, Sask., lot 11, block 38, old plan 96.....	5,940 92	5,940 92
Moosejaw, Sask., lot 1, block 15, old 96.....	1,354 80	1,354 80
Prince Albert, Sask., (Lots 41 to 44, incl. block 9) River lot 76.....		
Albert, Sask., (Lots 28 to 34, incl. block 10) plans.....	27,425 23	27,425 23
Sask., (Lots 2 to 12, incl. block 12)		

THE DOMINION LIFE—Continued.

SCHEDULE A—Concluded.

	Actual Cost.	Book value.
Real estate owned by the company, viz.:—Concluded.		
Regina, Sask., lot 16, block 458, plan 33.....	\$ 3,375 26	\$ 3,375 26
Regina, Sask., n. 30 ft. lot 19, block 399, plan 33.....	3,012 80	3,012 80
Regina, Sask., w. ½ sec. 25, t. 32, r. 23, w. 3rd m.....	3,201 11	3,201 11
Regina, Sask., lots 38, 39 and 40, block 306, old plan 33	40,360 00	40,360 00
Regina, Sask., lot 37, block 377, old 33.....	4,212 84	4,212 84
Saskatchewan rural properties.....	4,289 58	4,289 58
Totals	\$ 188,834 05	\$ 189,123 28

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
<i>On deposit with Receiver General.</i>			
<i>Cities—</i>			
Edmonton, 1927, 5 p.c.....	\$ 10,000 00	\$ 10,712 00	\$ 9,400 00
Nanaimo, 1960, 5 p.c.....	10,000 00	10,000 00	8,400 00
Port Arthur, 1929, 5 p.c.....	5,000 00	5,215 00	4,750 00
“ 1934, 5 p.c.....	10,000 00	10,691 00	9,300 00
St. Catharines, 1921, 4 p.c.....	10,220 00	10,220 00	9,799 00
Strathcona, 1947, 5½ p.c.....	5,000 00	4,654 00	4,750 00
Victoria, 1931, 4 p.c.....	10,000 00	10,000 00	7,700 00
Total on deposit with Receiver General	\$ 60,220 00	\$ 61,402 00	\$ 54,009 00

Held by Company—

<i>Governments—</i>			
Dominion of Canada War Loan, 1937, 5 p.c.....	\$ 200 00	\$ 188 75	\$ 188 75
Dominion of Canada Victory Loan, 1937, 5½ p.c.....	282,766 54	282,766 54	282,766 54
Prov. of Saskatchewan, 1925, 5 p.c.....	5,000 00	4,746 85	4,950 00
Prov. of Saskatchewan, 1932, 5 p.c.....	30,000 00	26,946 00	26,946 00
Anglo-French External Loan, 1920, 5 p.c.....	40,000 00	38,474 69	37,658 48
United Kingdom of Great Britain and Ireland, 1918-1919, 5½ p.c.....	30,000 00	29,819 99	29,819 99
	\$ 387,966 54	\$ 382,942 82	\$ 382,329 76

Cities—

Kamloops, 1934, 5 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,450 00
Port Arthur, 1924, 4½ p.c.....	1,000 00	1,000 00	930 00
Revelstoke, 1929, 5 p.c.....	13,151 13	12,928 03	11,836 02
	\$ 19,151 13	\$ 18,928 03	\$ 17,216 02

Towns—

Bracebridge, 1918 to 1919, 5 p.c.....	\$ 1,561 74	\$ 1,561 74	\$ 1,546 12
Fort Frances, 1931 to 1935, 6 p.c.....	5,749 13	5,604 13	5,606 62
Glace Bay, 1942, 5 p.c.....	5,000 00	4,356 76	4,450 00
Hespeler, 1918 to 1947, 6 p.c.....	14,000 00	14,000 00	14,000 00
Humboldt, 1917 to 1924, 6 p.c.....	7,013 39	7,035 39	6,873 13
North Battleford, 1942, 5½ p.c.....	5,000 00	4,517 56	4,350 00
North Bay, 1945 to 1947, 6 p.c.....	5,498 93	5,406 68	5,406 68
Parry Sound, 1918 to 1923, 4 p.c.....	2,216 56	2,216 56	2,105 73
Sudbury, 1918 to 1920, 5 p.c.....	2,950 02	2,937 52	2,920 52
Sudbury, 1918 to 1931-1933-1937, 5 p.c.....	15,589 83	14,117 25	14,117 25
Swift Current, 1943, 5 p.c.....	10,000 00	8,632 00	8,400 00
Waterloo, Ont., 1918 to 1920, 4 p.c.....	1,013 47	1,013 47	993 20
“ 1918 to 1930, 4 p.c.....	739 10	739 10	679 97
“ 1918 to 1931, 4 p.c.....	3,054 31	3,054 31	2,809 96
“ 1918 to 1927, 4½ p.c.....	2,433 21	2,393 21	2,335 88
“ 1918 to 1927, 5 p.c.....	6,337 39	6,337 39	6,210 64
Watrous, 1944, 6 p.c.....	10,000 00	9,359 00	8,700 00
Weyburn, 1949, 5 p.c.....	5,000 00	5,102 50	4,250 00
	\$ 103,157 08	\$ 98,464 57	\$ 95,955 70

Village—

Grimsby, 1918 to 1936, 6 p.c.....	\$ 14,769 69	\$ 11,769 69	\$ 14,769 69
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THE DOMINION LIFE—*Concluded.*SCHEDULE B.—*Concluded.*Bonds and debentures held by the Company—*Concluded.*

	Par value.	Book value.	Market value.
<i>Districts or Townships—</i>			
Assiniboia, R. M., 1924, 5 p.c.....	\$ 5,000 00	\$ 4,507 63	\$ 4,750 00
Assiniboia, R. M., 1936, 5 p.c.....	5,979 83	5,312 54	5,441 65
West Kildonan, 1929, 5½ p.c.....	8,000 00	7,645 90	7,760 00
	<u>\$ 18,979 83</u>	<u>\$ 17,466 07</u>	<u>\$ 17,951 65</u>
<i>Schools—</i>			
St. Grégoire Le Thaumaturge, 1955, 6 p.c....	\$ 5,000 00	\$ 5,000 00	\$ 5,150 00
Deer Fork, Sask., 1918 to 1926, 8 p.c.	1,350 00	1,472 10	1,458 00
White Heron, Sask., 1918 to 1926, 8 p.c.....	1,008 00	1,133 77	1,166 40
	<u>\$ 7,450 00</u>	<u>\$ 7,605 87</u>	<u>\$ 7,774 40</u>
<i>Railways—</i>			
Canadian Northern Western R.R. Co., 1st mtge. deb. (g'd by Prov. of Alberta), 1942, 4½ p.c.....	\$ 12,166 66	\$ 9,861 71	\$ 10,220 00
Cape Breton Elec. Co., Ltd., 1st mtge., 1932 or earlier, 5 p.c.....	10,000 00	9,746 00	8,900 00
Dominion Power and Trans. Co., 1st mtge., 1921, 5 p.c.....	3,000 00	2,976 30	2,940 00
Niagara, St. Catharines and Toronto Ry. Co., 1st mtge., 1929, 5 p.c.....	10,000 00	10,000 00	9,400 00
Quebec Ry. L. H. and Power Co., (Cons. Mtge.), 1939 or earlier, 5 p.c.....	5,000 00	4,683 00	3,550 00
Sudbury Copper Cliff Sub. Elec. R.R. Co., 1st mtge. (g'd by town of Sudbury), 1936, 6 p.c.....	5,000 00	5,000 00	5,000 00
	<u>\$ 45,166 66</u>	<u>\$ 42,267 01</u>	<u>\$ 40,010 00</u>
<i>Miscellaneous—</i>			
Bell Engine and Thresher Co., The Robt. g'd. by Town of Seaforth), 1941, 5 p.c....	\$ 9,000 00	\$ 9,251 31	\$ 8,370 00
Price Bros. and Co., Ltd., 1st mtge., 1940 or earlier, 5 p.c.....	9,733 33	8,527 33	8,498 00
	<u>\$ 18,733 33</u>	<u>\$ 17,778 64</u>	<u>\$ 16,838 00</u>
Total par, book and market values...	<u>\$ 675,574 26</u>	<u>\$ 661,624 70</u>	<u>\$ 646,854 22</u>

THE EDINBURGH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—His Grace The DUKE OF MONTROSE, K.T.

Manager—T. M. GARDINER.

Principal Office—Edinburgh, Scotland.

Chief Agent in Canada—D. T. SYMONS.

Head Office in Canada—Toronto.

(Established August 29, 1823. Commenced business in Canada, 1857.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	£ 500,000 stg.	\$ 2,433,335 00
Amount paid thereon in cash.....	100,000 "	486,667 00
		486,667 00

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Bonds and debentures on deposit with the Receiver General—

	Par value.	Market value.
Cape of Good Hope inscribed stock, 1917/1923, 4 p.c.....	\$ 48,666 67	\$ 44,286 67
City of Vancouver, 1939, 3½ p.c.....	20,000 00	14,600 00
	\$ 68,666 67	\$ 58,886 67

Carried out at market value..... \$ 58,886 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....		423 40
Cash in Canadian Bank of Commerce, Toronto.....		20,189 16
Interest accrued.....		16 06
		79,515 29
†Total assets in Canada.....		\$ 79,515 29

LIABILITIES IN CANADA.

Amount computed or estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions and premium reductions in force.....		\$ 24,727 55
		\$ 24,727 55

INCOME IN CANADA.

Net cash received for renewal premiums.....		\$ 409 64
Interest on policy loans.....		25 39
		\$ 435 03

†Excluding mortgages, bonds and debentures not connected with policies but purchased as investments.

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THE EDINBURGH LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Total cash paid for death losses.....	\$	4,445 46
Cash paid for agency salaries, \$1,250; advisory committee fees, \$300; agency and advisory committee fees in Calgary, \$200 50.....		1,750 50
Cash paid for taxes, licenses, fees or fines.....		110 00
Cash paid for legal fees.....		23 43
Total expenditure in Canada.....	\$	<u>6,329 39</u>

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Bonus Additions.	Totals.	
	No.	Amount.		No.	Amount.
		\$	\$		\$
At end of 1916.....	18	25,112 99	10,492 54	18	35,605 53
Less ceased:—					
By death.....	3	3,553 89	891 57	3	4,445 46
At end of 1917.....	15	21,559 10	9,600 97	15	31,160 07

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE
UNITED STATES.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—W. A. DAY.

Secretary—WILLIAM ALEXANDER.

Principal Office—120 Broadway, New York.

Chief Agent in Canada—S. P. STEARNS.

Head Office in Canada—Montreal.

(Incorporated July 26, 1859. Commenced business in Canada, October, 1863.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash..... \$ 100,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (For details, see Schedule A)..... \$ 5,219,866 52
Market value of bonds and debentures held by trustees (For details, see Schedule B)..... 920,000 00

Other Assets in Canada.

Loans made to Canadian policyholders on the company's policies assigned as collaterals, \$14,395 84 of this amount belongs to policies issued prior to March 31, 1878 (including \$8,796 68 war liens, bearing simple interest at 4 per cent)..... 1,227,922 56
Cash at offices in Canada..... 144 07
Cash in banks, viz.:—
Union Bank of Canada, Halifax..... \$ 23,017 39
Union Bank of Canada, Winnipeg..... 28,830 70
Union Bank of Canada, Montreal..... 28,438 24
Union Bank of Canada, Toronto..... 27,502 48
Union Bank of Canada, Vancouver..... 14,817 40
La Banque Provinciale du Canada, Montreal..... 976 90
Total cash in banks..... 123,583 11
Interest due, \$6,509 85; accrued, \$93,624 59..... 100,125 44

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 109 80	\$62,338 39
Deduct commission payable thereon (renewal commissions at 3 per cent).....	49 95	1,870 15
Net premiums due and uncollected.....	\$ 59 85	\$60,468 24
Net deferred premiums on policies in force (taken at 76-5 p.c. of gross).....	1,513 36	18,255 54
Net outstanding and deferred premium.....		80,296 99
Total assets in Canada.....		<u>\$ 7,671,938 69</u>

Amount estimated on the statutory basis to cover the net present value of all outstanding policies in Canada including reversionary additions premium reductions and annuities in force..... \$ 7,206,590 00
Present value of amounts not yet due on matured instalment policies..... 26,665 00
Claims for death losses, adjusted but unpaid (\$670 19 accrued in previous years)..... \$ 2,670 19
Claims for death losses, unadjusted (\$1,000 accrued in previous years)..... 46,256 10
Total amount of unsettled death claims..... 48,926 20

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THE EQUITABLE LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

Claims for matured endowments, due and unpaid.....	\$	5,500 00
Dividends or bonuses to Canadian policyholders, due and unpaid.....		12,464 61
Due on account of office and other expenses.....		29 35
Premiums paid in advance.....		1,763 79
Interest on policy loans paid in advance.....		24,882 29
Taxes, due and accrued.....		13,388 15
Dividends on deposit and accrued interest thereon.....		25,998 46
Total liabilities in Canada (including \$237,725 on policies issued prior to March 31, 1878).....	\$	7,366,207 94

(After setting aside \$7,000 for the payment of the authorized dividend to stockholders, the remainder of the surplus earned during the year is held in the interest of or paid to the policyholders.)

INCOME IN CANADA.

Cash received for first year premiums.....	\$	129,397 29
First year premiums paid by surrender value.....		11 20
Total income from first year premiums.....	\$	129,408 49
Cash received for renewal premiums.....	\$	778,255 09
Renewal premiums paid by dividends, etc.....		78,834 00
Cash received from renewal premiums.....	\$	857,089 09
Less premiums paid for reinsurance.....		164 09
Total net income from renewal premiums.....	\$56,925 09	
Cash received for single premiums.....		709 44
Cash received for single premiums for life annuities.....		1,000 00
Cash received for annual premiums for life annuities.....		8,981 71
Cash received for disability premiums.....		3,542 04
Total net premium income.....	\$	1,000,566 68
Interest or dividends on investments.....	\$	346,670 21
Interest on overdue premiums and deposits.....		4,798 69
Total income in Canada.....	\$	1,352,035 58

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$11,468 54 reversionary bonuses) (of which \$41,366 67 accrued in previous years).....	\$	420,801 14
Payments on matured instalment policies.....		2,267 24
Cash paid for matured endowments.....		132,704 97
Net amount paid for death claims and matured endowments.....	\$	555,773 35
Cash paid to annuitants.....		12,051 87
Amount paid for surrendered policies.....		157,035 08
Cash dividends paid to Canadian policyholders.....		130,570 47
Cash dividends applied in payment of premiums.....		76,319 94
Total net amount paid to policyholders.....	\$	931,750 71
Cash paid for licenses, taxes, fees or fines.....		17,810 97
Cash paid for investment expenses, viz.: Salaries, \$1,500; legal expenses, \$4; rent of safe deposit box, \$20.....		1,524 00
Cash paid for commissions, first year, \$58,822 92; commissions, renewals, \$25,740 29; agency salaries, \$35,188 88; agency travelling expenses, \$6,845 19.....		126,597 28
Miscellaneous payments, viz.: Advertising, \$6 28; exchange, \$618 34; express, telegrams and telephones, \$786 84; legal expenses, \$8 40; medical fees, \$6,284 72; office furniture, etc., \$802 90; postage, \$1,882 25; printing and stationery, \$80 76; rent, fuel and light, \$8,448 71; duty, \$654 85; sundries, \$273 19.....		19,847 24
Total expenditure in Canada.....	\$	1,097,530 20

THE EQUITABLE LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of	
	No.	Annual payments	No.	Annual payments
At end of previous year	63	\$ 25,125 97	6	\$ 2,175 00
New annuities	34	30,254 32	1	250 00
Totals.....	97	\$ 55,380 29	7	\$ 2,425 00
Deduct terminated—				
By death	2	\$ 375 36		
By forfeiture.....	4	600 00		
By not taken	17	18,480 00		
Total terminated.....	23	\$ 19,455 36		
In force at end of year.....	74	\$ 35,924 93	7	\$ 2,425 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916*	10,076	21,327,847	1,896	3,024,513	783	1,918,739	318,684	12,755	26,589,783
New issued	1,203	3,259,600	114	197,000	81	201,256	42,618	1,400	3,700,474
Old revived	12	21,758	1	2,000	2	12,000		15	35,758
Old, increase and change	7	19,953			110	163,820		117	183,773
Totals.....	11,300	24,629,158	2,011	3,223,513	976	2,295,815	361,302	14,287	30,509,788
Less ceased—									
By death.....	194	403,799	11	13,304	8	7,372	12,472	213	436,947
“ maturity.....			66	137,029			1,222	66	138,251
“ expiry.....					114	137,833		114	137,833
“ surrender.....	168	343,373	28	34,743	9	38,563	11,088	205	427,767
“ lapse.....	325	551,049	15	16,000	37	164,446		377	731,495
“ decrease and change.....	69	164,462	4	8,992	7	17,162		80	190,616
“ not taken.....	111	305,101	14	63,000	26	22,500		151	390,601
Total ceased.....	867	1,767,784	138	273,068	201	387,876	24,782	1,206	2,453,510
At end of 1917	10,433	22,861,374	1,873	2,950,445	775	1,907,939	336,520	13,081	28,056,278

MISCELLANEOUS.

New policies issued and paid for in cash	No. 1,301	Amount. \$ 3,362,555
Total terminated by death and maturity.....	279	\$ 575,198

*267 Joint Life policies for \$418,500 were transferred at the beginning of the year to "Life"; 47 Joint Endowment, and Child's Endowments with Return for \$71,951 were transferred at the beginning of the year to "Endowment," transfer in each case being made from "Miscellaneous."

DETAILS OF POLICIES ISSUED PREVIOUS TO MARCH 31, 1878.

Policies in force at beginning of year (including bonus additions, \$38,016)..	No. 139	Amount. \$ 331,325
Revived or increased during the year (bonus additions).....		1,278
Policies terminated (including bonus additions, \$1,289).....	13	17,014
Policies in force at date of statement (including bonus additions, \$38,005).....	126	315,589

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
With Profits—		\$	\$
Life.....	10,351	22,620,788	5,029,820
Endowment Assurance.....	1,869	2,945,695	1,520,739
Term, etc.....	669	1,830,985	62,995
Bonus addition.....		336,520	203,485
Premium reduction.....			5,448
Disability extra reserve.....			4,519
Reserve to cover unexpired risk under war liens.....			4,393
Additional reserve to bring society's basis up to legal minimum.....			145,339
Totals.....	12,889	27,733,988	6,986,734
Without Profits—			
Life.....	82	240,586	72,444
Endowment Assurance.....	4	4,750	3,347
Term, etc.....	25	76,954	1,841
Additional reserve to bring society's basis up to legal minimum.....			6,500
Totals.....	111	322,290	84,132
Grand totals.....	13,000	28,056,278	7,070,866
With Profits—			
Annuities—			
Arising out of Life Assurance contracts.....	4	1,870	34,570
Life Annuities Proper.....	35	24,060	16,497
Without Profits—			
Arising out of Life Assurance contracts.....	3	575	8,215
Life Annuities Proper.....	39	11,865	69,542
Totals.....	81	38,350	128,824
Additional reserve to bring society's basis up to legal minimum.....			6,100
Total.....			135,724
Total reserve.....			\$ 7,206,590

MISCELLANEOUS STATEMENT.

I. (1). All policies of the same class, percentage, year of issue, kind, and age, were grouped together in the valuation, single premium annuities being grouped by age attained in 1917. The amounts of insurance for each age group were then multiplied by the mid-year reserves for the corresponding group. The age at entry for assurances for valuation purposes is computed on the same basis as used in calculating the office premium, being the age nearest birthday at the date of issue. The valuation net premium is based on the same age. For annuities the age at entry is obtained by determining the integral age attained in the year of entry. However, in calculating considerations for immediate and deferred annuities the latest age attained, taking into account the quarter ages, was used. In determining the office premium for the deferred Income Bond the age at nearest birthday was used.

The attained age for assurances for valuation purposes is obtained by adding the difference between the year of valuation and the year of issue to the age at issue and adding one half year; for annuities the attained age is obtained by adding the difference between the year of valuation and the year of issue to the integral age attained in the year of issue and adding one half year.

The reserves are computed on the basis used by the Society covering its total business. The bases of valuation and rates of interest are shown below. The reserve as so obtained was then adjusted and increased by the amounts shown in the "Statement of Actuarial Liabilities" to bring it to the statutory basis.

Basis, Ordinary Assurance Contracts: (1) Premium based on 4% interest, 1859-1899 inclusive, Actuaries' 4%; (2) Premiums based on 3%, 1895-1917 inclusive, or 3%, 1898-1906 inclusive, and 3½% convertible policies 1914 and after (including all the insurance issued since December 31, 1899), American 3% or American 3½%; (3) Child's Endowments: (1) prior to 1898, Carlisle 4%; (2) 1898-1906 inclusive, (a) by annual premiums, Carlisle 3½%; (b) by single premiums, Hm. 3½%. Joint Life: (1) prior to 1898, American 4%; (2) 1898-1906 inclusive, Hm. 3%. Survivorship Assurances, prior to 1898, Carlisle 4%. Sub-standard business, 1915 and after, with premiums based on 125% to 150% American mortality, also policies with flat extras of \$2.50 to \$5 per thousand per annum (\$7.50 for forms other than endowments), Sesqui American 3%. Sub-standard policies with premiums based on over 150% American mortality, those policies issued with a flat extra of over \$7.50 per thousand (\$7.50 or over for endowments), Double American 3%. Reversionary additions same as above.

THE EQUITABLE LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

Note. All non-participating policies (excepting term) 1898-1906 inclusive, debenture bonds, continuous instalment, and minimum rate policies, 1898-1902 inclusive with premiums based on $3\frac{1}{2}\%$; all paid up policies 1900-1906 inclusive when premiums of original policy were based on $3\frac{1}{2}\%$ or 4% ; and all policies issued after 1899 with premiums based on 4% ; bases of valuation, American $3\frac{1}{2}\%$, exceptions above. All other policies since 1899 not above specified; American 3% .

Annuities:—Prior to 1898 and 4% annuities 1898; ordinary and deferred, Actuaries' 4% ; two lives, *Im.* 4% ; survivorship, Carlisle 4% . Issued subsequent to 1898 and $3\frac{1}{2}\%$ annuities of 1898; regular single life, 1898-1906 inclusive, American $3\frac{1}{2}\%$. All others, McClintock's Table $3\frac{1}{2}\%$. Exceptions: Annual dividend survivorship annuities, 1913 and after, McClintock's Table, 3% . Annuities arising out of assurance contracts were valued by American 3% , or American $3\frac{1}{2}\%$, according as the premiums on original contracts were based on 3% or $3\frac{1}{2}\%$. Premium reductions valued on same table and at same rate of interest as original policy.

Disability Benefits were valued by Hunter's Disability Table using 3% interest.

Special classes—

(a) The valuation included only policies taken out on lives resident in Canada.
 (b) Policies issued at premiums corresponding to ages higher than the true ages, were valued at the higher ages.

(c) In case of policies subject to liens the reserve for a decreasing insurance was deducted from the reserve of the regular policy.

(d) In case of policies issued at fixed extra premiums payable (1) in a lump sum, including extra premiums to cover the European War, a portion of the extra premium or the war lien was held to cover the unexpired portion of the risk. One half the European War liens including interest and one half the cash extras were held as reserve (2) annually, being substandard policies, see above.

(e) Except as above described there were no other classes of substandard policies.

(f) Disability benefits:—(1) An extra disability reserve to cover waiver of premium and instalment benefits was computed, being calculated upon the amount of insurance for each year, kind, and age, using Hunter's Disability Tables; (2) an extra reserve was computed on disabled lives (a) in the case of waiver of premium benefits equal to the present value of future net premiums (b) in the case of the instalment benefit equal to the present value of future loss of interest, both on Hunter's Disabled Life Table.

(g) No distinction was made as to premiums or reserves between average and under average annuitants.

(2). Items of special reserve—

(a) No specific reserve is held under limited payment and single premium policies, nor under immediate annuities on account of prepaid or limited loadings.

(b) An estimated extra reserve has been held representing the accumulation of the maximum net annual extra pure endowment premium required to provide the difference between *Om(5)* $3\frac{1}{2}\%$ reserve and the guaranteed surrender values.

(c) No specific reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions but being subject to reinstatement.

(d) No specific reserve is held to cover the option of renewal under term policies.

(e) No specific reserve is maintained to cover the option of conversion either during a fixed period or at the end thereof, into higher premium policies.

(f) All items of special reserve are stated above.

3. The average rate of interest earned during 1917, as determined by the formula $\frac{2I}{A+B-I}$ where I

$$\frac{2I}{A+B-I}$$

represents the sum of the gross interest and net rents earned during the year, and A and B represent the net ledger assets January 1st and December 31st, respectively, amounted to 4.72%.

4. The distribution of surplus—

(a) Division between policyholders and shareholders. After setting aside from the surplus earned during the year the sum of \$7,000 for the payment of the authorized dividend upon the capital stock, the remainder is held in the interest of or paid to the policyholders.

(b) Apportionment to policyholders.

Annual Dividends.

The following is the rule for the computation of annual dividends payable in 1917:

From the ordinary premium due in 1916, taken on the annual basis, deduct an expense charge beginning at $13\frac{1}{2}\%$ of the mean between the gross annual premium and the net Ordinary Life annual premium at the same age for the first policy year. The expense charge decreases by 4% of itself each year to 60% for the 11th year, then by 3% each year to 30% for the 21st year, then by 2% each year to 20% for the 26th year, then by 1% each year to 15% for the 31st year, remaining uniform thereafter at 15% of the initial amount, but ceasing in any case when the policy becomes paid-up. Add the balance of the premium to the terminal reserve in 1916 and to the sum add interest at 4.3% for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1917. The balance is the cash dividend payable in 1917 unless the result of such computation would give a dividend less than was declared on the same policy in 1916, in which case the same cash dividend is declared in 1917 as was declared in 1916 if the premium was the same in 1916 as in 1915.

Deferred Dividends.

On policies in the Deferred Dividend classes, a special account is kept of income and disbursements, so that the amount of the deferred dividend fund—that is, the amount of assets derived from policies in the deferred dividend classes—can be ascertained for the end of every year. The deferred dividend fund is credited with all premiums received on deferred dividend policies, is charged with a proper propor-

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

tion of the expenses, receives credit for interest on accumulations proportionate to that earned on the total funds of the Society, and is charged with losses by death on deferred dividend policies, and the values of such policies as reach the end of their dividend periods, or are surrendered previous to that time. At the end of every year, the total amount of the deferred dividend fund, and the total amount of reserve and other liabilities on deferred dividend policies are calculated, and the difference between these amounts is the surplus derived from deferred dividend contracts.

As deferred dividend policies, after completing their periods cannot participate in future divisions of deferred dividend surplus, careful computations are made of the amounts to be apportioned to policies at the end of their dividend periods. It would apparently have simplified the calculations to have made separate classes for every year of issue of policies with the same features and conditions, so that there would have been no mingling of claims of policies leaving a class with the claims of policies remaining in the class; but an insuperable objection to this plan is that in small numbers, and even in numbers of considerable magnitude, irregularities will arise which would be troublesome in practice, and would cause grave suspicion of unfairness, while it is desirable in all life insurance calculations to take advantage of the largest average attainable.

It was decided, therefore, that all policies with similar conditions, no matter in what year issued, should be classified together for the purpose of determining the proper amounts of dividend to be apportioned, and the following plan was adopted: Rates of interest, mortality, expense, lapse and surrender, were assumed, based upon past experience. On the bases of these rates, calculations of the amount of surplus which would be realized on policies taken at every age, and of every kind, at the end of their dividend periods, were made, and estimated surpluses were computed for the issues of every year at the end of every policy year during their periods. By simply uniting these computations, we can readily ascertain, in any year the expected, or estimated surplus, on the entire amount of the deferred dividend policies included in the various classes. The total expected surplus, when compared with the total actual surplus, which is ascertained as described above, gives a ratio which is applied to the estimated surplus on policies at the end of their periods, and in this manner is obtained the actual surplus apportioned to such policies.

Annual cash dividends may be applied on the basis of the net American 3% table, to purchase dividend additions without medical examination.

Deferred dividends may be applied (1) for policies with a 3% reserve, on the basis of the net American 3% Table (2) for policies with a 4% reserve, on the basis of the net American 3½% Table, to purchase (a) dividend additions subject to evidence of insurability (b) premium reductions, the full premium due, if any, being first deducted out of the dividend.

Deferred dividend tropical and semi-tropical policies received dividends based upon the experience of such policies, annual dividends same as northern.

(c) The following is the rule for the computation of annual dividends payable in 1917 on Income Bonds:

From the ordinary premium due in 1916, taken on the annual basis, deduct an expense charge beginning at 13½% of the mean between the gross annual premium and the net annual premium at the same age for the first policy year. The expense charge decreases by 4% of itself each year to 60% for the 11th year, then by 3% each year to 30% for the 21st year, then by 2% each year to 20% for the 26th year, then by 1% each year to 15% for the 31st year, remaining uniform thereafter at 15% of the initial amount. Add the balance of the premium to the terminal reserve in 1916 and to the sum add interest at 4-3% for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1917. The balance is the cash dividend payable in 1917.

NOTE.—The Income Bond was first issued in Canada in the year 1915.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to January 1, 1911. No contingent apportionment of profits has yet been made.

Year of Issue.	Am't. Deferred Dividend Policies in force.
1898	\$ 512,575
1899	550,861
1900	712,655
1901	629,249
1902	627,834
1903	940,360
1904	700,990
1905	462,550
1906	253,000
Total	\$ 5,390,074

THE EQUITABLE LIFE—*Concluded.*

SCHEDULE A.

Bonds and debts. on deposit with Receiver General, viz.:—

	Par value.	Market value.
<i>Governments—</i>		
Dom. of Canada bonds, 1926, 5 p.c.	\$ 215,000 00	\$ 212,850 00
Dom. of Canada War Loan, 1931, 5 p.c.	124,000 00	122,760 00
Province of Alberta, 1923, 4½ p.c.	422,800 01	405,888 00
Province of Alberta, 1924, 4½ p.c.	200,000 00	190,000 00
Province of Quebec, 1934, 4 p.c.	49,766 67	87,794 67
Province of Quebec, 1937, 3 p.c.	274,933 33	293,701 33
<i>Cities—</i>		
Calgary, 1942, 4½ p.c.	243,000 00	201,120 00
Edmonton, 1931, 4½ p.c.	97,333 33	78,850 00
Hamilton, 1921, 4½ p.c.	65,000 00	63,700 00
Hamilton, 1922, 4½ p.c.	67,000 00	65,660 00
Hamilton, 1923, 4½ p.c.	71,000 00	68,870 00
Hamilton, 1924, 4½ p.c.	74,000 00	71,780 00
Montreal Harbour Imp. Special, 1933, 3½ p.c.	250,000 00	207,500 00
Montreal Terminable Shares, 1942, 3½ p.c.	68,133 52	53,144 15
Montreal, 1925, 4 p.c.	190,000 00	176,700 00
Montreal, 1932, 4 p.c.	243,333 33	216,566 66
Montreal, 1942, 4 p.c.	31,000 00	26,660 00
Montreal (Emard), 1939, 5 p.c.	35,000 00	33,950 00
Montreal (St. Henri), 1937, 4 p.c.	125,000 00	107,500 00
Montreal (St. Henri), 1933, 4½ p.c.	125,000 00	111,250 00
Quebec, 1927, 4 p.c.	35,500 00	32,660 00
Toronto, 1918, 4 p.c.	598,000 00	592,020 00
Toronto, 1925, 4 p.c.	292,000 00	271,560 00
Toronto, 1923, 4½ p.c.	87,043 00	84,431 71
Toronto, 1924, 4½ p.c.	500,000 00	485,000 00
Sydney, N.S., 1941, 4½ p.c.	150,000 00	130,500 00
Vancouver, 1923, 4½ p.c.	52,000 00	48,880 00
Victoria, 1923, 4 p.c.	63,000 00	57,960 00
Victoria, 1923, 4½ p.c.	75,000 00	71,250 00
Winnipeg, 1920, 4 p.c.	222,000 00	213,120 00
Winnipeg, 1922, 4 p.c.	50,000 00	47,500 00
Winnipeg, 1925, 4 p.c.	71,000 00	65,320 00
Winnipeg, 1932, 4 p.c.	10,000 00	8,800 00
Winnipeg, 1935, 4 p.c.	207,000 00	178,020 00
<i>Village—</i>		
Delorimier, 1947, 4½ p.c.	10,000 00	8,900 00
<i>Schools—</i>		
Calgary Public, 1929, 4½ p.c.	23,750 00	21,137 50
Calgary Public, 1931, 4½ p.c.	11,750 00	10,340 00
Calgary Public, 1935, 4½ p.c.	14,750 00	12,685 00
Calgary Public, 1936-1941, 4½ p.c.	90,000 00	76,500 00
Calgary Public, 1937, 4½ p.c.	17,750 00	15,265 00
Calgary Public, 1938, 4½ p.c.	17,750 00	15,087 50
Calgary Public, 1939, 4½ p.c.	17,750 00	15,087 50
Calgary Public, 1940, 4½ p.c.	15,750 00	13,387 50
Calgary Public, 1941, 4½ p.c.	17,750 00	14,910 00
Calgary Public, 1942, 4½ p.c.	27,750 00	23,310 00
Total on deposit with Receiver General.	\$ 5,698,593 18	\$ 5,219,866 52

SCHEDULE B.

Held by trustees in accordance with Insurance Act—

New York Central & H. R. R. Co. gold debts, 1934, 4 p.c.	\$ 1,000,000 00	\$ 920,000 00
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(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—DAVID FASKEN, B.A., K.C.

Vice-Presidents—ALEX. FASKEN, JOSEPH WRIGHT, and S. J. PARKER.

Managing Director—J. H. BLACK.

Secretary-Treasurer—CHAS. Q. PARKER.

Actuary—T. A. DARK, A.I.A., F.A.S.

Principal Office—Toronto.

(Incorporated by letters patent bearing the date of August 7, 1889, under "The Ontario Joint Stock Companies Letters Patent Act"; amended by orders of the Lieutenant-Governor in Council bearing dates December 11, 1889, May 5, 1897, and December 21, 1899. Commenced business in Ontario, October 15, 1890. Dominion license issued June 23, 1897.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 500,000 00
Amount paid thereon in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	11,182 50

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company (For details, see Schedule A).....	\$ 1,023,204 67
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,025,548 75
Amount of loans on security of reversions.....	30,000 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$232,054 96
Amount of loans made to policyholders on company's policies assigned as collaterals.....	421,588 67
Premium obligations on policies in force.....	633 59
Book value of bonds and debts. (For details, see Schedule B).....	555,133 07
Cash at head office and branches.....	6,114 10
Cash in banks. (For details, see Schedule C).....	246,762 34
Office furniture and equipment.....	6,534 05
Sundry open accounts.....	709 00
Total ledger assets.....	\$ 4,316,228 24

OTHER ASSETS.

Market value of bonds and debentures over book value.....	\$ 1,025 00		
Interest due, \$47,063 87; accrued, \$76,717 32.....	123,781 19		
Rents due.....	1,260 84		
	Ordinary. Monthly		
	New. Renewals. Renewals.		
Gross premiums due and uncollected on policies in force.....	\$ 38,602 79	\$ 99,693 17	\$ 2 75
Deduct commission payable thereon (10 p.c.).....	3,860 28	9,969 32	0 55
Net premiums due and uncollected	\$ 34,742 51	\$ 89,723 85	\$ 2 20
Net deferred premiums on policies in force (taken at 80 p.c. monthly and 90 p.c. ordinary, gross).....	4,525 29	22,604 81	847 28
Net uncollected and deferred premiums.....			152,445 94
Total assets.....			\$ 4,593,716 21

THE EXCELSIOR LIFE—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$3,704,413 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation	18,600 00
Total	\$3,723,013 00
Deduct value of policies reinsured in other companies	74,369 00
Net reinsurance reserve (no statutory deduction made). (Full deduction allowance permitted being \$104,144)	\$ 3,648,644 00
Present value of amounts not yet due on matured instalment policies	3,982 00
(Claims for death losses, unadjusted, ord., \$27,454 34 (including \$5,000 reserve for unreported death claims); Incl., \$175)	27,629 34
Dividend to stockholders, payable January 2, 1918	4,000 00
Due on account of office and other expenses	1,275 00
Premiums paid in advance, \$2,888.24; interest, \$16,976 00	19,861 84
Taxes due and accrued	6,500 00
Shareholders' surplus account	15,797 11
Amount of profits allotted to Deferred Dividend Policies issued on and after Jan. 1, 1911	49,898 00
Special investment reserve	16,316 61
Balance—H. O. Building Profit—unallotted	53,250 00
Total liabilities	\$ 3,838,159 90
Excess of assets over liabilities	\$ 755,556 31
Capital stock paid in cash	100,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$387,615 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911	\$ 655,556 31

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	\$ 17,590 31	Dividends to shareholders	\$ 13,000 00
Interest added during 1917	7,606 08	Proportion of expenses	417 74
Shareholders' proportion of profits—		Transferred to Investment Reserve	
(b) Participating account	4,224 08	Fund	205 60
		Balance, December 31, 1917	15,797 11
Total	\$ 29,420 45	Total	\$ 29,420 45

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	\$ 192,130 96		
Less premiums paid for reinsurance	6,918 19		
Total net income from first-year premiums		\$ 185,212 77	
Cash received for renewal premiums	\$ 622,300 11		
Renewal premiums paid by dividends	1,040 97		
Total	\$ 623,341 08		
Less premiums paid for reinsurance	15,874 88		
Net income from renewal premiums		607,466 20	
Cash received for single premiums		489 47	
Single premiums paid by dividends		222 08	
Cash received for industrial premiums		2,677 65	
Total net income premium		\$ 796,068 17	
Received for interest on investments		243,598 00	
Net cash received for rents		37,575 12	
Net cash received as profit on securities, \$330 87, and real estate, \$2,510 54; actually sold		2,841 41	
Total		\$ 1,080,082 70	
Cash received for calls on capital		5,000 00	
Total income		\$ 1,085,082 70	

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE—Continued.

EXPENDITURE.

Cash paid for death losses, ordinary, \$162,906.45; monthly, \$1,665	\$ 164,571 45
Payments on matured instalment policies	4,273 16
Total	\$ 168,844 61
Deduct reinsured death claims	9,000 00
Net amount paid for death claims (\$36,634.40 ordinary, accrued in previous years)	\$ 159,844 61
Cash paid for matured endowments, ordinary \$39,535; industrial \$807	\$ 40,342 00
Deduct reinsured endowments	2,570 00
Net amount paid for matured endowments	37,772 00
Total paid for disability claims (including premiums waived)	189 10
Total amount paid for death and disability claims and matured endowments	\$ 197,505 71
Cash paid to annuitants	1,070 00
Matured investment policies	60,133 75
Cash paid for surrendered policies	38,696 31
Cash dividends paid to policyholders	36,753 64
Cash dividends applied in payment of premiums	1,263 05
Total paid to policyholders	\$ 335,732 46
Cash paid to stockholders for interest or dividends	12,809 00
Taxes, licenses, fees, or fines	12,754 90
Paid for investment expenses: Commission on loans, \$2,183.76; salaries, \$10,177.85; sundry office expenses, \$2,448.93; appraisal expenses, \$91.35; legal and other expenses, \$1,950.27	16,552 16
Head office salaries, \$39,517.64; do., travelling expenses, \$408.50; directors' fees, \$5,698, auditors' fees, \$500	46,123 94
Commissions, first year, \$63,828.06; do., renewal, \$9,198.86; do., advanced to agents, etc., \$336.89; sundry agency expenses, \$18,460.33; agency salaries, \$89,123.32; agency travelling expenses, \$27,874.26; commissions (monthly), \$364.55	209,186 27
Miscellaneous expenses, viz: Advertising, \$8,960.14; books and periodicals, \$247.01; exchange, \$610.98; express, telegrams and telephones, \$543.40; legal expenses, \$2,309.28; medical fees and inspection of risks, \$21,593.92; office furniture, etc., \$1,633.51; postage, \$2,043.30; printing and stationery, \$6,071.64; rent, fuel and light, \$8,173.79; patriotic funds, \$6,200; sundry expenses, \$963.92	59,350 59
Total expenditure	\$ 692,790 62

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	\$ 3,923,936 16	Expenditure	\$ 692,790 62
Cash income	1,085,082 70	Net ledger assets, Dec. 31, 1917	4,316,228 24
Total	\$ 5,009,018 86	Total	\$ 5,009,018 86

(The average rate of interest upon the invested assets during 1917 was 6-87 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual Payments.
In force at Dec. 31, 1916	2	\$ 1,070
In force at Dec. 31, 1917	2	\$ 1,070

THE EXCELSIOR LIFE—Continued.

EXHIBIT OF POLICIES.

(ORDINARY POLICIES.)

Classification	Whole Life		Endowment Assurances		Term and Other		Bonus Additions	Totals	
	No.	Amount	No.	Amount	No.	Amount		No.	Amount
		\$ cts.		\$ cts.		\$	\$ cts.		\$ cts.
At end of 1916	11,396	16,025,717 50	3,255	4,195,811 75	261	746,000	5,422 50	14,912	21,016,951 75
New issued	2,868	4,770,635 50	444	718,183 00	82	276,000	100 00	3,394	5,764,978 50
Old revived	125	255,504 00	23	42,555 00				148	298,029 00
Old, increase and change	129	92,935 60	38	34,957 00	4	11,000		171	138,892 00
Totals	14,518	21,194,852 00	3,760	4,991,476 75	347	1,027,000	5,522 50	18,625	27,218,851 25
Less ceased:—									
By death	87	107,694 67	24	25,991 72	3	10,500	40 00	114	144,226 39
" maturity			39	39,535 00				39	39,535 00
" expiry					14	39,000		14	39,000 00
" surrender	401	546,354 60	146	147,901 00				547	694,255 00
" lapse	964	1,423,758 53	106	141,508 24	49	121,500		1,119	1,686,766 81
" decrease and change		113,795 80	1	123,357 00	3	26,000		4	265,152 80
" not taken	127	201,163 00	18	62,500 00	7	25,000		152	288,663 00
Total ceased	1,579	2,392,766 00	334	542,793 00	76	222,000	40 00	1,969	3,157,599 00
At end of 1917	12,939	18,892,086 00	3,426	4,448,683 75	271	805,000	5,482 50	16,636	24,061,252 25
Reinsured		490,500 00		150,700 00		82,000			723,200 00

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount.
Amount thereof reinsured in other licensed companies	3,064	\$ 5,114,378 50
		233,000 00
Total terminated by death and maturity	153	\$ 183,761 39
Amount thereof reinsured in other licensed companies		11,570 00

EXHIBIT OF POLICIES.

(INDUSTRIAL POLICIES.)

Classification.	Whole Life		Endowment Assurances		Totals	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$ cts.		\$ cts.		\$ cts.
At end of 1916	231	35,256 00	278	26,374 00	509	61,630 00
New issued			1	126 00	1	126 00
Old revived	20	3,233 00	28	2,017 00	48	5,250 00
Totals	251	38,489 00	307	28,517 00	558	67,006 00
Less ceased —						
By death	11	1,781 00	1	59 00	12	1,840 00
" maturity			8	807 09	8	807 00
" surrender	2	203 00			2	203 00
" lapse	32	4,543 00	34	2,738 50	66	7,281 50
Total ceased	45	6,527 00	43	3,604 50	88	10,131 50
At end of 1917	206	31,962 00	264	24,912 50	470	56,874 50

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THE EXCELSIOR LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1	\$ 126
Total terminated by death and maturity.....	20	\$ 2,647

STATEMENT OF ACTUARIAL LIABILITIES (ORDINARY).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life	12,098	16,929,437 00	2,040,993	344,000	41,382
Endowment Assurance	2,987	3,860,276 60	1,245,615	138,700	16,597
Term, etc	18	29,000 00	1,522		
Bonus Addition		5,482 50	3,537		
Premium Reduction			644		
Total Disability.....			1,193		
Totals.....	15,103	20,824,195 50	3,293,704	482,700	57,979
<i>Without Profits—</i>					
Life	811	1,872,649 00	175,672	146,500	11,334
Endowment Assurance.....	439	588,407 75	206,644	12,030	4,515
Term, etc.....	253	776,600 00	5,354	82,000	541
Total Disability.....			153		
Totals.....	1,533	3,237,656 75	387,823	240,500	16,390
Grand Totals.....	16,636	24,061,252 25	3,681,527	723,200	74,369
(INDUSTRIAL OR MONTHLY POLICIES.)					
<i>Without Profits—</i>					
Life	206	31,562 00	10,980		
Endowment Assurance.....	264	24,912 50	20,473		
Totals	470	56,474 50	31,453		
Grand Totals.....	17,106	24,118,126 75	3,712,780		
<i>Annuities—</i>		(Annual payment).			
Life Annuities Proper.....	2	1,070	10,233		
Total reserve.....			\$ 3,723,013		
Reserve on reinsured.....			74,369		
Net reserve.....			\$ 3,648,644		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserves" in the "Statement of Actuarial Liabilities."

(1) *General Principles:—*

The valuation was based on the *Hm*, 3½ per cent table; and in addition, for those policies (issued from 1910 inclusive) which guarantee at the end of twenty years a surrender value equal to the *Hm*, 3 per cent reserve a special reserve is held sufficient to provide for these guarantees valued as pure endowments.

Assurances were grouped according to years of issue and by age at issue for each plan of insurance.

Annuities were valued individually.

The valuation age for assurances was taken as age next birthday at date of issue, duration $n+t$ where n equals the difference between the valuation year and the year of the issue. The valuation was made from tables of "mid-year" reserves calculated according to the "net premium" method.

The following special classes were valued as though issued at ordinary rates:—

(a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates.

(b) Policies issued at premiums corresponding to ages higher than the true ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of assurance.

(d) Policies issued at, or subsequently subject to an extra premium whether payable in one sum or annually.

(e) In the valuation of policies providing for disability benefits a disability reserve equal to an annual gross disability premium is maintained.

(f) The company has issued no annuities on lives classed as under average.

THE EXCELSIOR LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(2) *Items of Special Reserve.*

- (a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings, and no additional reserve is made under immediate annuities to cover future expenses.
- (b) Where the guaranteed benefit exceeds the net premium reserve, the excess is treated as a pure endowment and a sufficient additional reserve maintained to provide therefor.
- (c) No extra reserve in excess of the cash surrender value is held on account of lapsed policies, not continued in force under automatic non-forfeiture provisions, but being subject to reinstatement.
- (d) No extra reserve is carried to cover the option of renewal under term policies.
- (e) No extra reserve is carried to cover the option of conversion under exchangeable term policies.

2. *Tropical and Sub-Tropical Policies:—*

These policies were treated as if issued at ordinary rates in the fixing of surrender values.

3. The average rate of interest earned during the year on the mean net ledger assets was 6.87 per cent.

4. *Distribution of Surplus:—*

(a) DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

The Shareholders' Fund at the beginning of the year is credited with interest at the net rate earned and also with 10 per cent of the profits to be distributed during the year (the remaining 90 per cent belonging to the policyholders). At the option of the Directors any profits on non-participating business may also be transferred to the Shareholders' Fund. The Fund is charged with all payments to shareholders, with any losses on non-participating business, and its proportion of any losses which may be sustained on investments.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

The dividends for the first, second and third quinquennial periods were computed in the same manner as deferred dividends. The quinquennial dividends for other periods were computed by a compound reversionary bonus system, now discontinued.

Deferred Dividends.

The deferred dividends were computed by a modified "asset share" method by which a certain percentage of the premium was deducted for expenses, the percentage varying with the plan and, except for endowments of specified terms, with the age also. On the Ordinary Life plan the percentage decreased regularly from 25 per cent, at age 20 to 11 per cent, at age 90. In the case of Endowment policies the percentages for all ages increased regularly from 13 to 21 per cent, being 13 per cent, for all Ten-Year Endowment policies and 21 per cent, for all Fifty-Year Endowment policies. For Limited Payment Life policies the percentage taken was the mean between the Ordinary Life rate at the same age and the rate for an Endowment Assurance of the same premium paying period. From age 20 to age 49 the mortality allowed was 75 per cent, of the expected; from age 50 the percentage was graded to reach 90 per cent of the expected at age 69. Interest was computed at 5 per cent, throughout. A valuation of the Deferred Dividend policies was then made on the basis of these "standard assets shares," the total compared with the actual funds at the credit of these policies, and by this means the fund at the credit of each individual policy was ascertained.

Conversion into premium reduction, paid up insurance, reduction of premium term, reduction of endowment period, etc., is effected on a net Hm. 3½ per cent basis.

c) Participating annuities are not issued.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and the amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1890	\$ 2,000	\$ 225
1891	38,000	4,735
1892	57,500	7,289
1893	30,000	3,279
1894	24,500	2,359
1895	32,000	2,405
1896	32,000	2,540
1897	24,680	1,534
1898	191,410	14,449
1899	212,654	14,612
1900	225,686	29,971
1901	220,841	26,276
1902	252,208	27,814
1903	434,848	43,793
1904	406,564	32,432
1905	526,824	36,376
1906	456,224	29,644
1907	588,874	30,173
1908	729,808	32,093
1909	717,490	26,272
1910	775,016	19,344
Totals.....	\$ 5,979,127	\$ 387,615

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THE EXCELSIOR LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

Deferred dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911	\$ 910,750	\$ 17,870
1912	953,100	12,788
1913	1,301,250	10,240
1914	1,431,026	Nil.
1915	1,444,046	Nil.
1916	2,916,903	Nil.
1917	3,836,169	Nil.
Totals	\$ 12,795,244	\$ 40,898

SCHEDULE A.

Real estate owned by the Company, viz:—	Actual Cost and Book value.	Market value.
Calgary, Alta., w. ½ lot 5, bl. 1a, pl. 5855, 1 in 22-24-4 w. 5 m.	\$ 1,698 03	\$ 3,500 00
Calgary, Alta., e. ½ lot 5, bl. 1a, pl. 5855, 1 in 22-24-4 w. 5 m.	1,878 65	3,500 00
Calgary, Alta., lot 6, plan 7505 a.g.	1,866 26	4,200 00
Calgary, Alta., lots 11 and 12, blk. 34, pl. 791 P.	1,879 99	3,800 00
Edmonton, Alta., lot 17, bl. 41, plan 290 a.f.	2,112 93	4,000 00
MacLeod, Alta., pt. lot 24 on n. s. 24th Street w. of 5th ave.	8,967 68	18,000 00
Medicine Hat, Alta., lots 32 and 33, block 71, plan 58552	3,335 47	6,250 00
Medicine Hat, Alta., lots 17 and 18, block 6 pl. 1132 m.	2,552 82	5,225 00
Port Arthur, Ont., lots 457-458, in lot 3 con. "b", plan 372	1,828 86	3,505 00
Toronto, Ont., head office building, 36 Toronto street.	938,570 77	938,570 77
Manor, Sask., pt. lots 23 and 24, bl. 2, plan d 37565.	8,110 09	12,600 00
Prince Albert, Sask., w. 14 lot 4-5-6 and 7, 23 river lot 73, pl. r1.	4,250 76	7,315 00
Prince Albert, Sask., w. 44, lot 2, bl. 13, river lot 78, plan c.	4,867 78	9,500 60
Saskatoon, Sask., lots 13, 14 and 15, blk. 123, plan a.	11,311 08	28,000 00
Manitoba rural properties.	6,303 36	12,230 00
Saskatchewan rural properties.	23,640 14	57,380 00
Total	\$1,023,204 67	\$1,117,575 77

SCHEDULE B.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
Dominion of Canada Victory Loan, 1937, 5½ p.c., (10 p.c. of subscription)	\$ 58,750 00	\$ 58,750 00	\$ 58,750 00
Dominion of Canada Victory Loan, 1937, 5½ p.c. (amount at credit with Minister of Finance to apply to purchase price)	320,977 27	320,977 27	320,977 27
*Province of New Brunswick, 1936, 4 p.c.	20,000 00	17,400 00	17,600 00
Anglo-French External Loan, 1920, 5 p.c.	25,000 00	23,250 00	23,500 00
United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	49,000 00	48,544 30	48,544 30
United Kingdom of Great Britain and Ireland, 1921, 5½ p.c.	25,000 00	24,484 38	24,484 38
<i>Cities</i>			
*Belleville, 1935, 5 p.c.	10,000 00	9,700 00	9,800 00
*St. John, 1935, 4 p.c.	10,000 00	8,725 00	8,700 00
Toronto, 1948, 4½ p.c.	29,200 00	24,852 12	24,852 12
*Town of Collingwood, 1918, 5 p.c.	5,000 00	4,950 00	5,000 00
*County of Middlesex, 1924, 4 p.c.	15,000 00	13,500 00	13,950 00
Total par, book and market values.	\$ 567,927 27	\$ 555,133 07	\$ 556,158 07

*On deposit with Receiver General.

THE EXCELSIOR LIFE—*Concluded.*

SCHEDULE C.

Cash in banks—	
Union Bank of Canada, Ottawa.....	\$ 1,509 77
Union Bank of Canada, Winnipeg.....	75,389 55
Union Bank of Canada, Saskatoon.....	6,365 06
Union Bank of Canada, Edmonton.....	4,985 05
Bank of Hamilton, Hamilton.....	2,405 20
Bank of Hamilton, Brantford.....	1,865 02
Canadian Bank of Commerce, Dresden.....	26 47
Canadian Bank of Commerce, Oshawa.....	501 52
Bank of Toronto, Barrie.....	263 21
Bank of Toronto, Vancouver.....	2,060 25
Bank of Toronto, Montreal.....	3,919 93
Bank of Toronto, Toronto.....	140,227 45
Merchants Bank of Canada, London.....	1,463 75
Merchants Bank of Canada, Mitchell.....	614 03
Royal Bank of Canada, Halifax.....	812 38
Royal Bank of Canada, Owen Sound.....	384 16
Royal Bank of Canada, Stratford.....	814 42
Royal Bank of Canada, St. John, N.B.....	1,640 16
Bank of Ottawa, Bracebridge.....	834 06
Bank of Montreal, Newmarket.....	279 15
Imperial Bank of Canada, Davisville.....	228 25
Standard Bank of Canada, Colborne.....	95 30
Standard Bank of Canada, Regina, Sask.....	178 20
Total cash in banks.....	\$ 246,762 34

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THE GERMANIA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—HUBERT CILLIS.

Secretary—CARL HEYE.

Principal Office—50 Union Square, New York.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, April 10, 1860. Commenced business in Canada, November, 1887.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 200,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds on deposit with Receiver General, viz:—

	Par value.	Market value.
City of Westmount (Côte St. Antoine), 1934, 4 p.c.	\$ 15,000 00	\$ 13,200 00
Canadian Northern Railway, 1st mtge (guaranteed by Province of Manitoba), 1930, 4 p.c.	97,333 33	83,706 67
Total on deposit with Receiver General.....	\$ 112,333 33	\$ 96,906 67
Carried out at market value.....		\$ 96,906 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....		7,331 00
Interest due, \$1,946.67; accrued, \$135.06.....		2,081 73
Gross premiums due and uncollected, renewals.....	\$ 58 30	
Deduct commission payable thereon (5 p.c.).....	2 92	
Net premiums due and uncollected.....	\$ 55 38	
Net deferred premiums on policies in force (taken at 78.5 per cent of gross).....	32 59	
Net outstanding and deferred premiums.....		87 97
Total assets in Canada.....	\$ 106,407 37	

LIABILITIES IN CANADA.

Amount estimated (by Department) on statutory basis to cover net present value of all Canadian policies, reversionary additions, etc., in force... \$ 40,251 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		2,000 00
Total reinsurance reserve.....	\$ 42,251 00	
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....		126 35
Interest paid in advance.....		8 19
Taxes due and accrued (estimated).....		7 00
Total liabilities in Canada.....	\$ 42,392 84	

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to 1911, \$857.32.)

THE GERMANIA LIFE—Continued.

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 8,914 04
Cash received for renewal premiums.....	1,688 95
Renewal premiums paid by dividends.....	194 34
Total premium income.....	\$ 10,797 33
Received for interest.....	4,948 16
Total income in Canada.....	\$ 15,745 49

EXPENDITURE IN CANADA.

Cash paid for surrendered policies.....	\$ 808 50
Cash dividends paid policyholders.....	59 13
Cash dividends applied in payment of premiums.....	194 34
Total net amount paid policyholders.....	\$ 1,061 97
Taxes, licenses, fees and fines.....	1 25
Compensation for verifying and filing Canadian Annual Statement.....	100 00
Postage.....	1 90
Total expenditure in Canada.....	\$ 1,165 12

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916.....	31	62,098	19	26,580	1	3,000	840	51	92,518
New issued.....	6	162,000						6	162,000
Old, increase and change.....			1	50,000			172	1	50,172
Totals.....	37	224,098	20	76,580	1	3,000	1,012	58	304,690
Less ceased—									
By surrender.....			1	1,000			21	1	1,021
" decrease and change.....	1	75,000						1	75,000
Total ceased.....	1	75,000	1	1,000			21	2	76,021
At end of 1917.....	36	149,098	19	75,580	1	3,000	991	56	228,669

MISCELLANEOUS (CANADIAN BUSINESS).

New policies issued.....	No.	Amount.
	6	\$ 162,000
Total terminated by death.....	1	187

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THE GERMANIA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Policies in Force.		
	Number	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	25	141,500	11,945
Endowment Assurance	13	72,000	20,888
Term, etc.....	1	3,000	15
Bonus Addition		991	728
Totals.....	39	217,491	33,576
<i>Without Profits—</i>			
Life.....	11	7,598	5,679
Endowment Assurance.....	6	3,580	2,996
Totals.....	17	11,178	8,675
Grand totals.....	56	228,669	42,251

MISCELLANEOUS STATEMENT.

Calculation of the "Reserve" in the "Statement of Actuarial Liabilities"—

1. (1). Assurances are valued individually by tables of "mid-year" reserves calculated according to the net premium method. The valuation age is taken as age nearest birthday at date of issue and the duration at $n+\frac{1}{2}$ where n equals the valuation year less year of issue. The valuation age is the same as that used in determining the premium. There are no annuities in force in Canada.

All policies issued prior to January 1, 1910, except policies issued through the Home Department subsequent to December 31, 1901 and prior to January 1, 1907 and 5 per cent Gold Bond Policies, were valued on the American Experience Table at $3\frac{1}{2}$ per cent.

Reversionary additions to the above policies were valued on the same basis.

All policies issued subsequent to December 31, 1909, and policies included in the exceptions above were valued on the American Experience Table at 3 per cent.

Reversionary additions to the above policies were valued on the same basis.

(b). No policies have been issued in Canada at premiums corresponding to ages higher than the true age.

(c). No policies have been issued in Canada with a lien;

(d). Policies issued with a fixed extra annual premium are valued in the same way as policies issued without extra premium. No policies have been issued with a fixed extra premium payable in one sum.

(e). No policies have been issued in Canada on lives classed as sub-standard.

(f). The disability benefits are valued before the occurrence of disability on Hunter's Disability Benefit Table; after disability, by the setting aside of a sum as a liability equal to the present value of the future gross premiums on the basis of the same table. These reserves are held in addition to the regular reserve on the policy without the disability benefit;

(g). No annuities have been issued on lives classified as under-average.

(2). (a). No additional reserve is held for future expenses under limited payment and single premium policies, nor in the case of immediate annuities;

(b). No policies have been issued that provide for guaranteed cash values in excess of the net premium reserve on the basis of valuation employed;

(c). No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value, but being subject to reinstatement;

(d). No reserve is maintained to cover the option of renewal under term policies;

(e). No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age at date of conversion;

(f). No special reserve is held on account of Canadian policies.

3. 4.57 per cent is the average interest earned during the year on the mean invested assets of the company as a whole.

4. (a) Division between Policyholders and Shareholders.

From the sum set aside each year to be distributed among shareholders and policyholders, there is paid to the shareholders 7 per cent interest and 5 per cent dividend on the capital stock; the remainder is paid to the policyholders.

(b). Surplus earnings for the declaration of dividends to policyholders are assumed to be derived from two sources, viz.:

a. Interest earnings in excess of reserve requirements;

b. Savings from loading on the net premiums.

THE GERMANIA LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

The factors used for the year 1917 were respectively as follows:

Policies issued prior to January 1, 1910:

1% of 1 per cent of the initial reserve on the American Experience Table of Mortality with 3½ per cent interest. 52½ per cent of the loading on the same basis.

Policies issued since January 1, 1910:

1½ per cent of the initial reserve on the American Experience Table of Mortality with 3 per cent interest. 52½ per cent of the loading on the same basis.

The sum of these two items is herein referred to as "Standard Dividends."

At a meeting held by the Board of Directors on the fourth Wednesday of October in each year dividends are declared for distribution during the ensuing calendar year among Participating Policies in force at least one year on the anniversary dates of issue in such year.

A balance sheet is submitted at said meeting showing the exact condition of the Company on the preceding 30th day of September.

On the basis of such balance sheet and a statement showing the total amount of Standard Dividends for all insurances entitled to participate in the distribution of surplus in the following calendar year, a sum is set aside for apportionment in such year. Such sum is either equal to the aforesaid total amount or such a percentage thereof as present conditions and future requirements seem to warrant.

Cash dividends for 1917—100 per cent of the Standard Dividend.

Cash dividends, annual, quinquennial or deferred, are converted into paid-up insurance on the basis of the net American 3 per cent table. The policies do not provide for conversion of the cash dividends into premium reduction, reduction of premium term, or reduction of endowment period.

(c). No annuities are in force in Canada.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to Jan. 1, 1917, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1898.....	\$ 2,000 00	\$ 556 41
1901.....	1,000 00	133 28
1902.....	1,000 00	167 63
Totals.....	\$ 4,000 00	\$ 857 32

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME

Total premium income.....	\$ 6,609,881 40
Consideration for supplementary contracts not involving life contingencies.....	94,444 09
Dividends left with the company to accumulate at interest.....	13,579 74
Interest.....	2,227,691 25
Received for rents.....	416,371 09
Policy fees.....	677 62
Gross profit on sale or maturity of bonds.....	10,871 51
Gross increase, by adjustment, in book value of bonds.....	15,822 78
Profit on exchange.....	17,534 65
From other sources.....	115 69
Total income.....	\$ 9,406,989 82

DISBURSEMENTS

Net amount paid for losses and matured endowments.....	\$ 3,523,486 19
Cash paid to annuitants.....	38,632 71
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,103,667 49
Surrender values applied to purchase paid-up insurance and annuities.....	105,305 33
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	500,486 51
Dividends applied to pay renewal premiums.....	557,342 74
Dividends applied to purchase paid-up additions and annuities.....	84,796 78
Dividends left with the company to accumulate at interest.....	13,579 74
Expense of investigation and settlement of policy claims (including \$742.20 for legal expenses).....	1,003 38
Paid for claims on supplementary contracts not involving life contingencies.....	83,133 47
Dividends and interest thereon, held on deposit, surrendered during the year.....	2,585 50
Paid to stockholders for interest and dividends.....	21,760 00
Commissions to agents.....	640,896 57
Commuted renewal commissions.....	3,493 09
Branch office expenses, including salaries of managers and clerks.....	292,730 04

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THE GERMANIA LIFE—Continued.

DISBURSEMENTS—Concluded.

Agency supervision, travelling and other agency expenses.....	\$	53,723 34
Medical examiners' fees and inspection of risks.....		75,435 96
Salaries and all other compensation of officers, directors, trustees and home office employees.		242,838 58
Rent.....		52,126 90
State taxes on premiums, Insurance Department licenses and fees.....		64,514 55
All other taxes, licenses and fees.....		15,743 14
Taxes on real estate.....		73,505 32
Repairs and expenses on real estate.....		174,282 19
Agents' balances charged off.....		19,834 31
Borrowed money repaid.....		123,458 56
Interest on borrowed money.....		25,551 73
Gross loss on sale or maturity of bonds and real estate.....		17,127 80
Gross decrease, by adjustment, in book value of real estate and bonds.....		69,858 17
All other disbursements.....		176,146 41
Total disbursements.....	\$	8,157,076 70

LEDGER ASSETS.

Book value of real estate.....	\$	5,412,224 76
Mortgage loans on real estate, first liens.....		25,559,979 10
Loans made to policyholders on the company's policies assigned as collaterals.....		7,450,617 66
Book value of bonds owned and stocks.....		11,923,836 31
Cash on hand, in trust companies and in banks.....		1,036,894 46
Total ledger assets.....	\$	34,386,552 29

NON-LEDGER ASSETS.

Interest due and accrued.....		771,198 58
Rents due.....		4,197 49
Net amount of uncollected and deferred premiums.....		1,570,016 49
Adjustment on account of rates of exchange used for European securities and policy values in this statement and actual rates at the end of 1917.....		513,832 03
Gross assets.....	\$	245,796 88
Deduct assets not admitted.....		2,495,979 36
Total admitted assets.....	\$	54,749,817 52

LIABILITIES.

*Net reinsurance reserve.....	\$	47,056,417 00
Extra reserve for total and permanent disability benefits.....		35,641 89
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		164,449 44
Present value of amounts incurred but not yet due for total and permanent disability benefits.....		9,991 97
Liability on cancelled policies upon which surrender values may be demanded.....		9,473 23
Total unsettled policy claims.....		541,487 88
Dividends left with the company to accumulate at interest and accrued interest thereon.....		52,250 85
Commissions to agents, due and accrued.....		173 63
Premiums paid in advance, including surrender values so applied.....		21,316 99
Unearned interest and rent paid in advance.....		121,783 04
Salaries, rents, office expenses, taxes, bills, accounts, legal and medical fees due and accrued.		16,345 48
Unpaid dividends to stockholders.....		2,240 00
Dividends or other profits due policyholders including those contingent on payment of outstanding and deferred premiums.....		240,485 60
Dividends declared or apportioned, payable to deferred dividend policyholders during 1918.		272,120 34
Dividends apportioned or declared, payable to annual dividend policyholders subsequent to 1918.....		365,000 00
Amounts set apart, appointed, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		3,280,032 65
Extra reserve for absolute, war and world policies.....		23,000 84
Additional reserve held by the company for total and permanent disability and accidental death benefits.....		22,935 59

*American Experience Table of Mortality with interest at 3 per cent for policies issued through Home Department subsequent to December 31, 1901, and prior to Jan. 1, 1907, and 5 per cent gold bond policies and all policies issued subsequent to December 31, 1909, and at 3½ per cent for all policies issued prior to January 1, 1910, with exception of above policies. For annuities (including those in reduction of premiums) American Experience 3½ per cent, McClintock's Annuitant's Table of Mortality 3½ per cent and American Experience at 3 per cent.

THE GERMANIA LIFE—*Concluded.*LIABILITIES—*Concluded.*

Federal, state and other taxes due or accrued (estimated).....	\$	89,031 74
Borrowed money		421,167 86
Capital stock paid		200,000 00
Unassigned funds (surplus).....		1,764,471 50
Total liabilities.....		<u><u>\$54,749,817 52</u></u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	10,693	
Amount of said policies.....	\$	24,364,712
Number of policies terminated during the year.....	7,232	
Total amount terminated		14,584,549
Number of policies in force at December 31, 1917	86,379	
Net amount of said policies.....		<u><u>169,109,550</u></u>

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ALEX. MACDONALD.

Vice-Presidents—G. F. GALT, R. T. RILEY, and SIR A. M. NANTON.

Manager and Actuary—C. C. FERGUSON, B.A., A.I.A., F.A.S.

Secretary—A. JARDINE.

Principal Office—Winnipeg, Man.

(Incorporated, August 28, 1891, by 54-55 Vic., cap. 115. Commenced business in Canada, August 18, 1892).

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	991,805 12
Amount of premium on capital stock paid in by stockholders.....	55,428 75

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (For details, see Schedule A).....	\$ 687,597 26
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	12,960,016 14
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 74,613 48
Amount of loans to policyholders on the company's policies assigned as collaterals.....	2,793,518 27
Policy loans under automatic non-forfeiture provisions.....	391,550 65
†Book value of bonds and debts. (For details, see Schedule B).....	4,743,181 19
†Book value of stocks. (For details, see Schedule C).....	1,052,913 72
Cash in hand office.....	32,569 28
Cash in banks. (For details, see Schedule D).....	248,033 99
Reversions.....	168 65
Fire insurance premiums and taxes advanced on account of mortgagors.....	61,475 45
Total ledger assets.....	\$22,971,004 60

OTHER ASSETS.

Interest due, \$159,648.01; accrued, \$493,043.52.....		652,691 53
Gross premiums due and uncollected on policies in force.....	New. \$ 114,986 46	Renewals. \$ 649,236 91
Deduct commission payable thereon.....	22,997 31	32,461 84
Net premiums due and uncollected.....	\$ 91,989 15	\$ 616,775 07
Net deferred premiums on policies in force (taken at 80 per cent new and 95 per cent renewals, gross).....	4,793 20	48,412 83
Net outstanding and deferred premiums.....		761,970 25
Total assets.....		\$24,385,666 38

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premiums reduction and annuities in force.....	\$18,697,706 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	105,000 00
Total.....	\$18,798,706 00
Deduct value of policies reinsured in other companies.....	86,253 00

†The market value of bonds, debentures and stocks is \$81,773.01 less than the book value, but this deficiency is covered by the contingency reserve of \$200,000 which the company is maintaining.

THE GREAT-WEST LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve without deduction (full deduction allowed being \$578,749).....	\$18,712,453 00
Reserves for unreported death claims.....	100,000 00
Present value of amounts not yet due on matured instalment policies.....	122,000 00
Total claims for death losses, unadjusted.....	266,653 23
Surrender values claimable on policies cancelled.....	3,102 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	9,695 10
Amount of dividends or bonuses to policyholders held for accumulation.....	414,163 00
Dividends to stockholders, due and unpaid.....	74,316 88
Premiums paid in advance.....	25,997 37
Interest paid in advance.....	43,426 11
Taxes due and accrued.....	59,426 70
Balance of shareholders' account.....	126,847 58
Directors' fees, \$7,166.67; auditors' fees, \$2,000.....	9,166 67
Contingency reserve fund.....	200,000 00
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911.....	101,644 00
Total liabilities.....	\$20,318,902 64
Excess of assets over liabilities.....	\$ 4,066,763 74
Capital stock paid in cash.....	991,803 12
Surplus above all liabilities and capital (including \$2,451,635 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911).....	\$ 3,074,958 62

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916.....	\$ 140,493 10	Dividends to shareholders.....	\$ 148,475 52
Interest added during 1917.....	73,790 57	Shareholders' proportion of expenses.....	5,492 92
Shareholders' proportion of profits—		Balance, Dec. 31, 1917.....	126,847 58
Participating account.....	66,532 35		
Total.....	\$ 280,816 02	Total.....	\$ 280,816 02

(Policyholders receive 90 per cent of the surplus apportioned and the shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 985,061 29
Less premiums paid for reinsurance.....	2,850 28
Total net income from first-year premiums.....	\$ 982,211 01
Cash received for renewal premiums.....	\$ 3,879,920 36
Renewal premiums paid by dividends.....	29,340 10
Total.....	\$ 3,999,260 46
Less premiums paid for reinsurance.....	29,780 55
Total net income from renewal premiums.....	3,879,479 91
Single premiums \$57,292 of which were paid by dividends.....	60,788 55
Total net income from single premiums for life annuities.....	12,145 65
Total net premium income.....	\$ 4,934,625 12
Amount received for interest on investments.....	\$ 1,417,778 06
Amount received for dividends on stocks.....	62,529 50
Received for rents.....	1,480,307 56
Profit for sale of securities.....	19,499 81
	1,806 80
Total.....	\$ 6,436,239 29
Cash received for calls on capital.....	4,010 00
Total income.....	\$ 6,440,249 29

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THE GREAT-WEST LIFE—Continued.

EXPENDITURE.

Cash paid for death losses (including \$2,012 bonus additions) of which \$252,120.40 accrued in previous years.....	\$1,087,561 85
Payments on matured instalment policies.....	28,991 30
Total.....	\$1,116,553 15
Deduct amount received from other companies for reinsured death claims.....	21,750 00
Net amount paid for death claims.....	\$1,094,803 15
Cash paid for matured endowments (including \$1,162 bonus additions).....	86,004 50
Amount paid for disability claims.....	1,116 70
Total amount paid for death and disability claims and matured endowments.....	\$ 1,181,924 35
Cash paid to annuitants.....	10,451 23
Cash paid for surrendered policies.....	217,418 10
Cash paid for matured dividend policies surrendered.....	272,357 63
Cash dividends paid to policyholders.....	385,300 34
Cash dividends applied in payment of premiums.....	86,632 10
Total paid to policyholders.....	\$ 2,154,083 75
Cash paid stockholders for interest or dividends.....	148,176 98
Taxes, licenses, fees or fines.....	76,256 25
Investment expenses, viz.: Commission on loans, \$5,919.74; salaries, \$37,047.46; appraisal expenses, \$16,866.96; sundries, \$1,165.84.....	61,000 00
Head office salaries, \$214,887.57; do., travelling expenses, \$3,165.51; directors' fees, \$7,370; auditors' fees, \$2,000.....	227,423 08
Commissions (first year), \$660,000.09; commissions (renewals), \$46,645.68; commissions advanced to agents, \$4,664.26; agency salaries, \$96,358.43; agency travelling expenses, \$4,338.38; inspectors expenses, \$45,370.76.....	855,377 60
All other expenditure, viz.: Advertising, \$11,743.89; books and periodicals, \$872.16; exchange, \$1,772.50; express, telegrams and telephones, \$6,679.11; medical fees, \$81,715.94; office furniture, etc., \$7,971.70; postage, \$19,899.63; printing and stationery, \$35,620.74; rent, fuel and light, \$42,208.00; staff insurance premiums, \$5,378.30; sundries, \$19,740.44; patriotic fund, \$2,000.....	235,602 41
Total expenditure.....	\$ 3,757,920 07

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$20,287,594 56	Cash expenditure.....	\$ 3,757,920 07
Cash income.....	6,440,249 29	Net ledger assets, Dec. 31, 1917.....	22,971,004 60
Appreciation in ledger assets or items written up.....	1,080 82		
Total.....	\$26,728,924 67	Total.....	\$26,728,924 67

(The average rate of interest earned upon the invested assets during 1917 was 7.36 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual pay- ments thereon.
In force, December 31, 1916.....	42	\$ 10,657 85
New annuities.....	3	1,806 60
Totals.....	45	\$ 12,444 45
Deduct ceased by death.....	5	866 21
In force December 31, 1917.....	40	\$ 11,578 24

THE GREAT-WEST LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of year 1916	55,600	104,656,761	7,791	11,991,026	3,239	16,087,194	281,467	66,630	133,016,448
New issued	12,629	25,746,593	1,117	1,715,101	695	2,718,737	129,111	14,441	30,309,542
Old received	652	1,392,290	46	95,281	38	144,556	808	736	1,632,935
Old, increase and change	154	784,086	37	118,153	20	555,422	...	211	1,457,661
Totals	69,035	132,579,730	8,991	13,919,561	3,992	19,505,909	411,386	82,018	166,416,586
<i>Less ceased—</i>									
By death	495	905,996	73	129,687	21	94,789	2,012	589	1,132,484
" maturity	...	...	69	87,664	...	...	1,162	19	88,826
" expiry	...	...	...	...	69	288,897	...	69	288,897
" surrender	974	1,902,860	176	247,004	1	5,000	6,540	1,151	2,161,404
" lapse	2,604	4,346,817	168	220,574	372	1,542,954	...	3,144	6,110,345
" decrease and change	55	786,279	48	95,116	83	355,387	...	186	1,236,782
" not taken and forfeited	1,028	2,335,233	82	140,508	56	278,942	...	1,166	2,754,683
Total ceased	5,156	10,277,185	616	920,553	602	2,565,969	9,714	6,374	13,773,421
At end of 1917	63,879	122,302,545	8,375	12,999,008	3,390	16,939,940	401,672	75,644	152,643,165
Reinsured	...	771,609	...	103,000	...	337,466	427	...	1,212,502

New policies issued and paid for in cash	No.	Amount.
Amount thereof reinsured in other licensed companies	14,272	\$ 29,163,716
Total terminated by death and maturity	658	\$ 1,221,310
Amount thereof reinsured in other licensed companies	...	21,750

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THE GREAT-WEST LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number	Amount.	Reserve	Amount	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	62,478	117,402,954	13,328,382	656,109	47,441
Endowment Assurance.....	7,258	10,396,707	3,176,932	70,000	16,890
Term, etc.....	792	6,656,695	440,987	68,716	4,281
Bonus Addition.....		401,672	200,134	427	244
Premium Reduction.....		(23,952)	92,618		
Totals.....	70,528	134,858,028	17,239,053	795,252	68,856
<i>Without Profits—</i>					
Life.....	1,401	4,899,591	1,018,579	115,500	13,369
Endowment Assurance.....	1,117	2,602,301	358,112	33,000	1,287
Term, etc.....	2,598	10,283,245	80,427	268,750	2,741
Life.....		(1,470,513)	(26,140)		
Totals.....	5,116	17,785,137	1,457,118	417,250	17,397
Grand totals.....	75,644	152,643,165	18,696,171	1,212,502	86,253
<i>Annuities—</i>		Annual Payment.			
<i>Without Profits—</i>					
Life annuities proper.....	40	11,578	102,535		
Totals.....	40	11,578	102,535		
Total reserve.....			\$ 18,798,706		
Reserve on reinsured.....			86,253		
Net reserve.....			\$ 18,712,453		

MISCELLANEOUS STATEMENT.

I. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Policies were valued in groups. Annuities were valued individually. All policies alike in respect to age at entry, plan and year of issue formed a group. Age at entry for valuation purposes is the same as age used in determining premiums. Assurances were valued using tables of mid-year policy values by full net level premium method. Annuities were valued as at nearest attained age.

Special Classes:—

- (a) No tropical or sub-tropical business transacted.
 - (b) No policies issued at premiums for ages higher than the true ages.
 - (c) Liens were disregarded in valuation.
 - (d) Extra premiums were disregarded in valuation.
 - (e) No policies issued to sub-standard lives except those subject to Lien or extra premium.
 - (f) For policies containing disability benefits the following additional reserves were held (before occurrence of disability):—15 cents per \$1,000 for duration $\frac{1}{2}$; 25 cents per \$1,000 for duration $1\frac{1}{2}$; 35 cents per \$1,000 for duration 2 $\frac{1}{2}$; 45 cents per \$1,000 for duration 3 $\frac{1}{2}$; 55 cents per \$1,000 for duration 4 $\frac{1}{2}$; 65 cents per \$1,000 for duration 5 $\frac{1}{2}$; and 75 cents for duration 6 $\frac{1}{2}$ years. After disability, policies were valued on the same basis as though they had become paid up through the completion of premium payments in the ordinary way.
 - (g) No annuities were issued to lives classed as under average.
- (2) Items of Special Reserve:—
- (a) Reliance is placed upon the larger margin between the actual and assumed rates of interest as a substitute for a reserve on account of prepaid or limited loadings on insurances and annuities.
 - (b) No excess guarantees assumed to exist except in respect to a small group where special reserves (on a pure endowment basis) were held.
 - (c) No reserve considered necessary to cover the option of reinstatement since it is safe to assume that a larger number of policies will lapse in the ensuing year than will be reinstated.
 - (d and e) No special reserve held to cover the option of renewal under renewable term policies nor of conversion into higher premium plans.

THE GREAT-WEST LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

3. The average rate of interest earned during the year on the mean net ledger assets was 7.36 per cent.

4. The Distribution of Surplus:—

(a) Shareholders receive one-tenth of profits set aside for distribution; policyholders the balance.

(b) In the distribution of profits the Company uses a table of annual dividends in the form of pure endowments maturing on the profit due dates and computed by a contribution formula involving four factors, viz.:—Interest, Mortality, Loading and Withdrawals. For Interest a net rate of 6% is assumed. For Mortality it is assumed that 75% of the O.M. mortality applies for all ages less than 36; after age 35 the percentage increases one point for each additional attained age until a maximum of 100% is attained at age 60. For Loading an expense rate of 10% is assumed for all renewal premiums. For first year premiums the expense rate varies for each plan and age. For example for ages 25 to 51 the rate for Ordinary Life varies from 122% to 88%; for 20 Payment Life from 105% to 84%; and for 20 Year Endowment from 88% to 80%. The Withdrawal factor is assumed to apply only during the first seven years of the policy, the rates assumed vary with the duration from 18% to 1% for all ages up to 47, after which they decrease slightly.

These pure endowments are set aside annually and added to the previous allotments similarly made. In the case of annual and quinquennial policies, the table of pure endowments, for the first ten years duration, is not based upon the exact earnings of each year, but on graduation of the total earnings of the ten year period.

Cash dividends are converted into paid-up insurance or premium reductions by the Hm 3% table or if retained by the Company are accumulated at the net rate of interest earned.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and Amount of Profits contingently apportioned thereto—

Year of issue.	Amount in force.	Profits contingently apportioned.
1898	\$ 826,875	\$ 205,063
1899	1,118,524	248,331
1900	957,849	208,154
1901	1,063,522	219,356
1902	1,210,846	202,201
1903	1,314,912	225,245
1904	1,598,500	246,899
1905	1,874,856	246,675
1906	1,626,088	171,451
1907	1,596,620	138,816
1908	1,780,076	129,473
1909	1,979,633	114,990
1910	2,281,273	94,981
Totals	\$ 19,229,574	\$ 2,151,635

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue	Amount in force.	Profits credited
1911	\$ 1,793,090	\$ 44,198
1912	2,528,846	36,415
1913	4,040,704	21,031
1914	5,149,515	Nil.
1915	5,326,869	Nil.
1916	7,068,170	Nil.
1917	11,030,465	Nil.
Totals	\$ 36,937,659	\$ 101,644

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THE GREAT WEST LIFE—Continued.

SCHEDULE A.

Real Estate owned by the Company, viz.:	Actual Cost.	Book Value.
Calgary, Alta., Lot 2, Block 47, Plan 2112 A.C.....	\$ 9,303 57	\$ 9,416 42
Edmonton, Alta., Lot 17, Block 18, R.L. 16, 18, Plan 23	3,283 00	3,209 28
Edmonton, Alta., Lots 122 and 123, Block 12, Plan B. 4, H.B.R.	9,239 77	9,244 43
Edmonton, Alta., Lot 9, Block 19, Pt. R. L. 12 and 14, Plan D	2,529 99	2,521 03
Edmonton, Alta., Lot 23, Block 36, Norwood Sub-Div., Plan XLII.....	2,775 79	2,866 22
Edmonton, Alta., Lots 15, 16 and 17, Block 177, R.L. 9, Plan 2005 A.R.....	10,149 50	10,684 86
Edmonton, Alta., Lot 13, Block 15, R.L. 10, Plan R	3,925 46	3,989 54
Edmonton, Alta., S. 33½ ft. Lot 20, Block 51, Ing. Plan S. XXXIX B	3,319 55	3,271 87
Edmonton, Alta., Pt. Lots 83, 85, Block 8, H.B.R., Plan B	5,701 72	5,798 18
South Vancouver, B.C., N. Part Lot B, Sub-Div. Lots 136 and 137, Block 25, D.L. 391 and 392	1,148 39	1,162 47
Vancouver, B.C., Lot 69, Sub-Div. Block 1, 2, 3 and 8, D.L. 633, Grp. 1	1,544 00	1,228 81
Vancouver, B.C., Lot 10, Block 31, D.L., 264 A, Grp. 1, Plan 1271	2,500 00	2,032 54
Vancouver, B.C., Lots 7 and 8, Block 564, D.L. 526, Grp. 1	5,314 85	5,272 10
Vancouver, B.C., Lot F, Sub-Div. Lots 136 and 137, Block 25, D.L. 391 and 392, Grp. 1	1,757 43	773 51
Vancouver, B.C., Lot B, re Sub-Div. Lot 6, Block 13, D.L. 192, Grp. 1, Plan 289	2,747 24	2,494 55
Vancouver, B.C., Lot 17, Pt. D.L. 719, Grp. 1, Plan 2331	1,302 02	1,288 42
Vancouver, B.C., Lot 11, re Sub-Div. Lots 1 to 5 and 11 to 15, Pt. Lot 14, D.L., 301, Grp. 1, Plan 3197	1,284 48	1,366 43
Vancouver, B.C., Lot 2, Block 423, D.L. 526, Grp. 1	2,107 21	2,221 11
Vancouver, B.C., Lot C, Sub-Div. Lots 11 to 14 incl. Block 5, Sub-Div. D.L., 301, Grp. 1, Plan 3243	1,948 17	2,014 07
Vancouver, B.C., Lot B, re Sub-Div. Lots 11 and 12, Block 18, D.L. 540, Grp. 1, Plan 256	3,522 21	3,606 26
Brandon, Man., Lot 21, Block 74, Sub-Div. N.E., 14-10-9-W 1, Plan 8	1,817 73	2,989 84
Rapid City, Man., Pt. Lots 18 and 19, Block 15, Plan A	4,971 45	6,502 37
Souris, Man., Blank Lot Block 6, Sub-Div. Pt. W. ½ 34 and E. ½ 32-7-21-W 1, Plan 54	2,500 00	2,449 50
Winnipeg, Man., Part Lots A and B, D.G. S. 1, Kildonan, Plan 197	2,380 93	2,294 06
Winnipeg, Man., Lot 29 and part Lot 30, D.G. S. 67, St. John, Plan 63 (Head Office Building and Property)	530,571 05	525,000 00
Winnipeg, Man., W. ½ Lot 181, Part Lots 43 and 44, St. John, Plan 197	2,717 77	2,705 12
Winnipeg, Man., Lot 76, Pt. Lots 43 and 44 St. John, Plan 1036	2,285 88	2,279 11
North Dakota, N.E. E. ½ of N.W. and N. ½ of S.E. 1-14-463 W. 5, N. ½ of N.W., 4 and N. ½ of N.E. 5-149, 62 W 5th	9,632 36	9,632 36
Prince Albert, Sask., Lots 1-6 inc., B.3, Sub. Pl., T.L. 69, Pt. T.I.	1,283 64	901 45
Saskatoon, Sask., Lots D and E, Plan G. 339	33,162 09	33,330 70
Saskatoon, Sask., Lot 10, Block 145, Plan Q. 2	6,763 14	6,882 42
Alberta rural properties	4,632 78	5,216 74
Saskatchewan rural properties	14,482 23	12,772 94
Totals.....	\$ 692,709 35	\$ 687,597 26

SCHEDULE B.

Bonds and debentures owned by the company:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 775,000 00	\$ 755,625 00	\$ 767,250 00
Dominion of Canada War Loan, 1931, 5 p.c.....	407,500 00	397,312 50	403,425 00
Dominion of Canada War Loan, 1937, 5 p.c.....	949,000 00	902,400 00	902,400 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	450,000 00	450,000 00	450,000 00
Anglo-French External Loan, 1920, 5 p.c.....	400,000 00	382,211 20	376,000 00
Prov. of Manitoba, 1930, 4 p.c.....	80,056 65	58,832 22	58,832 22
Prov. of Manitoba, 1919, 5 p.c.....	58,000 00	56,163 50	56,163 50
Prov. of Manitoba, 1920, 5 p.c.....	10,000 00	9,526 00	9,526 00
	\$3,120,556 65	\$3,012,070 42	\$3,023,796 72

†This column also shows the approximate market value with the exception of the Head Office building and property which is stated to have a market value of approximately \$750,000.

THE GREAT WEST LIFE—Continued.

SCHEDULE B—Continued.

*Bonds and debentures owned by the Company—Continued.

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Grand Forks, N.D., 1919, 6 p.c.	\$ 6,500 00	\$ 6,500 00	\$ 6,760 00
Grand Forks, N.D., 1929, 6 p.c.	3,200 00	3,800 00	3,680 00
Grand Forks, N.D., 1930, 6 p.c.	600 00		636 00
Grand Forks, N.D., 1919, 7 p.c.	145 02	145 02	150 82
Saskatoon, 1947, 5 p.c.	43,150 00	40,000 00	40,000 00
Winnipeg, Registered Stock, 1943/1963, 4½ p.c.	82,246 66	69,720 50	69,720 50
Winnipeg, 1927, 5 p.c.	95,000 00	86,450 00	86,450 00
Winnipeg, 1936, 4 p.c.	60,000 00	55,000 00	51,600 00
	\$ 290,841 68	\$ 261,615 52	\$ 259,057 32
<i>Towns—</i>			
Dauphin, 1937 to 1943, 6 p.c.	\$ 21,666 00	\$ 21,666 00	\$ 21,232 68
Dauphin, 1918-1921, 6½ p.c.	1,539 37	1,539 37	1,539 37
Indian Head, 1918 to 1939, 6 p.c.	16,958 45	16,958 45	16,290 11
Rosthern, 1919-1937, 7 p.c.	23,000 00		23,000 00
	\$ 63,163 82	\$ 63,163 82	\$ 62,052 16
<i>Villages—</i>			
Abernethy, 1918 to 1926, 6 p.c.	\$ 1,800 00	\$ 1,729 05	\$ 1,710 00
Adanac, 1918-1925, 5½ p.c.	1,973 33	1,900 87	1,854 93
Atwater, 1918-1926, 6 p.c.	900 00	861 55	855 00
Balcarres, 1918 to 1925, 6 p.c.	1,866 56	1,866 56	1,791 90
Barons, 1918-1920, 8 p.c.	800 00	816 35	808 00
Bienfait, 1918 to 1927, 6 p.c.	2,333 33	2,234 30	2,170 00
Bonny, 1918-1922, 7 p.c.	3,500 00	3,500 00	3,500 00
Cavell, 1918-1927, 6 p.c.	1,080 00	957 50	950 00
Bredenburg, 1918-1922, 7 p.c.	2,500 00	2,500 00	2,580 00
Churchbridge, 1918-1922, 6 p.c.	1,250 00	1,217 85	1,212 50
Clive, 1918-1924, 6 p.c.	700 00	654 35	652 00
Colgate, 1918-1922, 5½ p.c.	1,350 00	1,291 85	1,290 00
Colonsay, 1918-1928, 7 p.c.	1,100 00	1,100 00	1,100 00
Delisle, 1918-1925, 7 p.c.	800 00	785 35	768 00
Dilke, 1918-1928, 8 p.c.	1,100 00	1,053 45	1,144 00
Dulone, 1918-1926, 6 p.c.	1,800 00	1,762 65	1,710 00
Earl Grey, 1918 to 1927, 6 p.c.	1,666 67	1,595 85	1,583 34
Earl Grey, 1918 to 1927, 6 p.c.	666 67	638 30	633 34
Ellros, 1918-1926, 6 p.c.	900 00	864 95	855 00
Ellros, 1918 to 1927, 6 p.c.	1,666 67	1,595 85	1,583 34
Ellros, 1918-1925, 7 p.c.	1,600 00	1,629 80	1,600 00
Ers-kin, 1918-1921, 6 p.c.	800 00	782 47	784 00
Eyebrow, 1918-1921, 6 p.c.	1,600 00	1,564 80	1,568 00
Ferintosh, 1917-1921, 8 p.c.	1,000 00	1,039 10	1,016 00
Foam Lake, 1918-1920, 6 p.c.	600 00	594 90	588 00
Foam Lake, 1918 to 1925, 6 p.c.	1,333 33	1,308 75	1,280 00
Foam Lake, 1918-1932, 7 p.c.	2,500 00	2,500 00	2,500 00
Ft. Qu'Appelle, 1918-1922, 6 p.c.	1,500 00	1,461 30	1,455 00
Ft. Qu'Appelle, 1918-1922, 7 p.c.	1,500 00	1,500 00	1,500 00
Forward, 1918-1928, 6 p.c.	733 33	640 12	696 66
Glenavon, 1917 to 1925, 7 p.c.	1,200 00	1,224 30	1,200 00
Grayson, 1918 to 1925, 6 p.c.	533 33	523 15	512 00
Grayson, 1918-1927, 6 p.c.	2,000 00	1,914 95	1,900 00
Gull Lake, 1918-1920, 5½ p.c.	1,800 00	1,768 25	1,764 00
Harris, 1918-1920, 6 p.c.	450 00	445 90	441 00
Harris, 1918 to 1925, 7 p.c.	1,066 63	1,086 55	1,066 63
Hawarden, 1918-1921, 6 p.c.	1,600 00	1,564 80	1,568 00
Hawarden, 1918-1922, 7 p.c.	2,000 00	2,000 00	2,000 00
Heward, 1918 to 1925, 6 p.c.	1,333 33	1,308 60	1,280 00
Howell, 1918 to 1926, 6 p.c.	479 95	461 10	455 95
Ituna, 1917-1926, 6 p.c.	1,800 00	1,762 65	1,710 00
Ituna, 1917 to 1926, 7 p.c.	1,680 03	1,680 03	1,680 03
Jansen, 1918-1921, 6 p.c.	400 00	395 80	392 00
Jasmin, 1917-1920, 6 p.c.	1,200 00	1,186 70	1,182 00
Keeler, 1918-1927, 6 p.c.	1,333 32	1,276 60	1,266 66
Kelliher, 1917-1925, 5½ p.c.	2,100 00	2,015 80	1,988 00
Kelliher, 1917 to 1926, 5½ p.c.	2,666 67	2,496 30	2,498 67
Killam, 1918-1922, 6 p.c.	2,000 00	1,948 40	1,940 00

*Of these bonds and debentures the following are on deposit with Receiver General, \$60,000 City of Winnipeg, 1936, 4 per cent and \$2,550 S.D. No. 1707, Ennesville, Man., 1918-1934, 7 p.c.

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Villages—Concluded.	Par value.	Book value.	Market value.
Kitscoty, 1918-1921, 6 p.c.	\$ 400 00	\$ 391 25	\$ 392 00
Laird, 1918-1922, 5½ p.c.	1,600 00	1,538 25	1,552 00
Lampman, 1918-1927, 6 p.c.	2,000 00	1,914 95	1,900 00
Laura, 1918-1920, 6 p.c.	300 00	297 50	294 00
Laura, 1918-1923, 7 p.c.	420 00	396 15	420 00
Laura, 1918-1926, 7 p.c.	720 00	720 00	720 00
Leask, 1918-1924, 8 p.c.	980 00	949 30	1,000 40
Lecky, 1918-1920, 6 p.c.	470 00	445 90	441 00
LeRoss, 1918-1925, 5½ p.c.	800 00	770 65	752 00
Leslie, 1918 to 1922, 6 p.c.	1,041 66	1,027 05	1,020 83
Lockwood, 1918-1923, 6 p.c.	480 00	480 00	465 60
Lockwood, 1918, 8 p.c.	100 00	100 00	101 00
Marcou, 1918 to 1927, 6 p.c.	1,333 33	1,276 65	1,266 66
Margo, 1918-1921, 6 p.c.	400 00	391 20	392 00
Margis, 1918-1921, 8 p.c.	600 00	600 00	612 00
Montmartre, 1917-1927, 6 p.c.	2,200 00	2,069 95	2,100 00
Muenster, 1918-1925, 5½ p.c.	1,333 33	1,282 25	1,253 33
Netherhill, 1918-1925, 7 p.c.	800 00	814 60	800 00
Neudorf, 1918-1926, 6 p.c.	800 00	881 70	855 00
New Norway, 1918-1921, 6 p.c.	800 00	791 55	784 00
Ogema, 1918-1926, 6 p.c.	1,800 00	1,729 05	1,728 00
Ogema, 1918-1927, 6 p.c.	2,000 00	1,914 95	1,920 00
Otthon, 1918 to 1927, 6 p.c.	1,333 33	1,276 65	1,266 67
Pangman, 1918 to 1926, 6 p.c.	2,400 00	2,305 20	2,280 00
Pangman, 1918 to 1927, 6 p.c.	666 66	658 30	633 33
Pincher City, 1918-1920, 8 p.c.	600 00	616 35	606 00
Punnichy, 1918-1920, 6 p.c.	240 00	237 65	235 20
Raymore, 1918-1925, 6 p.c.	2,666 66	2,617 50	2,500 00
Ryley, 1918-1922, 6 p.c.	1,000 00	974 20	970 00
Southey, 1918 to 1926, 7 p.c.	2,400 03	2,400 03	2,400 03
Springside, 1918-1926, 6 p.c.	900 00	864 50	855 00
Spy Hill, 1918 to 1926, 8 p.c.	1,200 00	1,272 00	1,236 00
Star City, 1917-1921, 6 p.c.	400 00	391 20	392 00
Strome, 1918-1920, 6 p.c.	450 00	445 50	441 00
Tantallon, 1918, 8 p.c.	100 00	100 00	101 00
Tate, 1916-1925, 5 p.c.	470 00	372 05	388 36
Tate, 1917-1925, 6 p.c.	720 00	705 50	694 40
Tessier, 1918-1920, 5 p.c.	540 00	525 75	518 40
Togo, 1918-1921, 6 p.c.	400 00	391 20	392 00
Unity, 1918 to 1925, 5½ p.c.	1,066 66	1,025 90	1,002 66
Venn, 1918-1925, 6 p.c.	800 00	785 35	768 00
Viceroy, 1917 to 1927, 6 p.c.	2,933 33	2,799 95	2,800 00
Viking, 1918-1920, 6 p.c.	300 00	300 00	294 00
Viscount, 1918-1920, 6 p.c.	300 00	297 50	294 00
Viscount, 1918 to 1920, 6 p.c.	2,333 33	2,234 10	2,216 67
Wawota, 1918-1919, 6½ p.c.	250 00	250 00	247 50
Welwyn, 1918-1921, 7 p.c.	320 00	320 00	320 00
Welwyn, 1918-1922, 7 p.c.	300 00	300 00	300 00
W. Edmonton, 1918-1921, 7 p.c.	600 00	600 00	600 00
Wilcox, 1917-1918, 8 p.c.	100 00	100 00	101 00
	\$ 115,661 47	\$ 112,880 16	\$ 112,125 99
Municipalities and Districts—			
Assiniboia, Man., 1918 to 1926, 5 p.c.	\$ 17,871 02	\$ 17,009 79	\$ 17,009 79
Assiniboia, Man., 1926, 5 p.c.	3,992 18	3,699 11	3,699 11
Assiniboia, Man., 1922 to 1926, 5 p.c.	6,519 20	6,149 20	6,149 20
Fort Garry, 1919, 6 p.c.	1,005 70	984 60	1,005 70
Grassy Lake, Sask., 1919-1928, 7 p.c.	10,000 00	10,000 00	10,000 00
Greater Winnipeg Water District, 1954, 4½ p.c.	23,360 00	18,898 24	18,898 24
St. Francois Xavier, Man., 1918 to 1947, 5½ p.c.	55,000 00	52,794 00	52,794 00
	\$ 117,748 10	\$ 109,534 94	\$ 109,556 01
Miscellaneous—			
Aneroid, South, Rural Telephone Co., 1919 to 1933, 7½ p.c.	\$ 18,200 00	\$ 18,486 00	\$ 18,486 00
Birch Hills, Rural Telephone Co., 1918 to 1932, 7½ p.c.	5,700 00	5,790 00	5,790 00
Canada Cement Co., 1929, 6 p.c.	50,000 00	48,738 75	49,000 00
Canadian Locomotive Co., 1951, 6 p.c.	25,000 00	24,000 00	23,500 00
Dominion Iron and Steel Co., 1929, 6 p.c.	25,000 00	21,875 00	22,750 00

THE GREAT-WEST LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

	Par value.	Book value.	Market value.
<i>Miscellaneous—Concluded.</i>			
Dominion Realty Company, 1918 to 1935, 6 p.c.	\$ 109,161 40	\$ 109,161 40	\$ 111,344 60
Empire Loan Co., 1921, 6 p.c.	10,000 00	10,000 00	10,090 00
Instow, Rural Telephone Co., 1918 to 1932, 7 p.c.	15,500 00	14,998 64	14,998 64
Netterville, Rural Telephone Co., 1918 to 1932, 7 p.c.	10,500 00	10,185 00	10,185 00
Northern Mortgage Co., 5 p.c., redeemable at option of Company after 1921	500 00	500 00	500 00
Palmer, Rural Telephone Co., 1918 to 1932, 7 p.c.	16,000 00	15,520 00	15,520 00
South LaFleche, Rural Telephone Co., 1919 to 1933, 7½ p.c.	21,000 00	21,329 90	21,329 90
Steel Co. of Canada, 1940, 6 p.c.	25,000 00	24,250 00	24,000 00
The Toronto Housing Co., 1953, 5 p.c.	100,000 00	92,070 00	98,000 00
Verwood, Rural Telephone Co., 1918 to 1932, 7 p.c.	8,000 00	7,760 00	7,760 00
Wiwa Hills, Rural Telephone Co., 1918 to 1932, 7 p.c.	14,000 00	13,580 00	13,580 00
	<u>\$ 453,561 40</u>	<u>\$ 438,244 69</u>	<u>\$ 446,744 14</u>
<i>Railways—</i>			
Canadian Northern Ry. Co. (G'anteed by Prov. of Alta.) 1930, 4 p.c.	\$ 23,360 00	\$ 19,183 23	\$ 20,089 60
Grand Trunk Pacific Ry. Co. (g'anteed by Dom. of Canada), 1962, 4 p.c.	35,964 00	27,958 41	28,411 56
Edmonton, Dunvegan and B.C. Ry. Co. (g'anteed by Prov. of Alta.), 1944, 4½ p.c.	325,000 00	261,134 25	273,000 00
	<u>\$ 384,324 00</u>	<u>\$ 308,275 89</u>	<u>\$ 321,501 16</u>
<i>School Districts—</i>			
Barnwell, Alta., 1918-1937, 6½ p.c.	\$ 20,000 00	\$ 20,520 00	\$ 20,520 00
Consort, Alta., 1918-1937, 6½ p.c.	20,000 00	20,000 00	20,000 00
Grand Prairie, Alta., 1918 to 1937, 7 p.c.	12,000 00	12,732 00	12,732 00
East Kilbronan, 1918 to 1937, 6 p.c.	10,000 00	9,654 00	9,654 00
Eden, Man., 1918 to 1937, 6 p.c.	18,000 00	18,000 00	18,000 00
Plumas, Man., 1937, 6 p.c.	10,000 00	10,000 00	9,719 00
Wellwood, Man., 1918-1937, 6 p.c.	16,000 00	16,000 00	16,000 00
Estuary, Sask., 1918 to 1937, 6½ p.c.	15,000 00	15,000 00	15,000 00
North Battleford, Sask., 1918 to 1943, 7 p.c.	51,000 00	53,057 53	53,057 53
Radisson, S. D., Sask., 1918-1936, 7 p.c.	14,627 64	15,645 50	15,651 57
Shaanavon, 1918 to 1937, 7 p.c.	15,000 00	15,600 00	15,600 00
Other Alberta	26,900 00	26,889 05	26,850 45
Other Manitoba	30,160 00	30,486 82	30,654 82
Other Saskatchewan	170,464 72	174,091 85	177,416 10
	<u>\$ 429,152 36</u>	<u>\$ 437,395 75</u>	<u>\$ 440,555 47</u>
Total par, book and market values	<u>\$4,975,003 48</u>	<u>\$4,743,181 19</u>	<u>\$4,775,489 00</u>

SCHEDULE C.

Stocks owned by the Company—

	No. of Shares.	Par value.	Book value.	Market value.
Acheson, Topeka and Santa Fe Ry. Co. (com.)	300	\$ 30,000 00	\$ 30,175 00	\$ 25,500 00
Bell Telephone Co.	100	10,000 00	14,000 00	13,000 00
Canada Landed and National Investment Co.	1,000	50,000 00	77,619 50	75,500 00
Canadian Pacific Ry. Co. (com.)	1,500	150,000 00	242,900 00	202,500 00
Canada Permanent Mortgage Corporation	5,279	52,790 00	91,854 60	84,991 90
Canadian Bank of Commerce	100	10,000 00	20,300 00	18,500 00
Canadian General Electric Co.	36	3,600 00	3,798 00	3,636 00
Chicago North Western Ry. Co. (com.)	220	22,000 00	27,350 00	20,900 00
Consumers Gas Co.	960	48,000 00	80,415 25	70,080 00
Dominion Bank	100	10,000 00	22,700 00	20,100 00
Great Northern Ry. Co. (pref.)	200	20,000 00	23,525 00	18,200 00

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—Continued.

SCHEDULE C—Concluded.

Stocks owned by the Company—Concluded.

	No. of Shares.	Par value.	Book value.	Market value.
Home Investment and Savings Ass'n.	300	\$ 30,000 00	\$ 39,883 00	\$ 38,700 00
Imperial Bank (pref.)	180	18,000 00	37,080 00	33,300 00
MacKay Companies (pref.)	150	15,000 00	10,415 37	9,150 00
MacKay Companies (com.)	300	30,000 00	22,948 00	22,800 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (pref.)	200	20,000 00	24,600 00	23,400 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (com.)	300	30,000 00	34,000 00	25,500 00
Northern Trusts Co.	1,624	81,200 00	104,150 00	161,500 00
Pennsylvania Ry. Co. (com.)	200	10,000 00	10,450 00	9,300 00
Royal Bank.	155	15,500 00	33,350 00	31,775 00
Toronto General Trusts Co.	200	20,000 00	37,000 00	41,400 00
Twin City Rapid Transit Co.	400	40,000 00	39,350 00	26,400 00
Union Pacific Ry. Co. (com.)	200	20,000 00	25,050 00	22,500 00
		<u>\$ 736,090 00</u>	<u>\$1,052,913 72</u>	<u>\$ 938,932 90</u>

SCHEDULE D.

Cash in banks, viz.:

Bank of Nova Scotia, Charlottetown, P.E.I.	\$ 2,090 31
Bank of Nova Scotia, Halifax.	5,583 73
Bank of Nova Scotia, St. John, N.B.	4,389 34
Imperial Bank, Calgary.	5,958 15
Imperial Bank, Vancouver.	3,335 76
Dominion Bank, Montreal.	14,984 14
Northern Crown Bank, Winnipeg.	39,846 20
Dominion Bank, Winnipeg.	111,815 42
Imperial Bank, Winnipeg.	33,966 21
Royal Bank of Canada, Winnipeg.	14,698 73
Union Bank of Canada, Winnipeg.	6,812 35
Merchants' National Bank, Fargo, N.D.	2,007 00
Royal Bank, Victoria.	1,513 85
Royal Bank, Toronto.	10,692 80
Total cash in banks.	<u>\$ 248,033 99</u>

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN ABOVE STATEMENT.)

ASSETS OUTSIDE OF CANADA.

Value of real estate held by the company.	\$ 9,652 36
Mortgage loans on real estate, first liens	69,300 00
Loans to policyholders on company's policies assigned as collaterals.	38,945 00
Cash in Merchants' National Bank, Fargo, N.D.	2,007 00
Interest accrued.	2,739 90
Net amount of outstanding and deferred premiums, new, \$2,152.16; renewals, \$12,189.56 (deferred premiums taken at 80 p.c. new and 95 p.c. renewals).	14,641 72
Total assets outside of Canada	<u>\$ 137,255 98</u>

LIABILITIES OUTSIDE OF CANADA

Net reinsurance reserve.	\$ 301,736 00
Dividends or bonuses to policyholders held for accumulation	10,760 00
Premiums paid in advance, \$593.62; interest paid in advance, \$1,115.40	1,709 02
Taxes due and accrued	3,371 17
Total liabilities outside of Canada.	<u>\$ 317,576 19</u>

PREMIUM INCOME OUTSIDE OF CANADA.

Total cash income from first-year premiums	\$ 31,157 80
Total net income from renewal premiums	76,988 86
Single premiums paid by dividends.	1,684 00
Total net income outside of Canada	<u>\$ 109,830 66</u>

THE GREAT-WEST LIFE—Concluded.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 35,365 90
Cash paid for surrendered policies.....	3,191 50
Cash dividends paid to policyholders.....	8,598 10
Cash dividends applied in payment of premiums.....	1,684 00
Total amount paid to policyholders outside of Canada.....	\$ 48,839 50

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of.....	1,458	2,484,440	134	175,000	102	349,464	10,476	1,694	3,019,380
New issued.....	483	960,038	14	40,000	9	39,256	3,515	506	1,042,809
Old revived.....	21	38,000			3	7,000	11	24	45,011
Old, increase and change.....	12	31,050	2	2,042	3	8,029		17	41,121
Totals.....	1,974	3,513,528	150	217,042	117	403,749	14,002	2,241	4,148,321
Less ceased:—									
By death.....	12	27,500			1	3,047		13	30,547
" expiry.....					2	2,000		2	2,000
" surrender.....	23	44,500	4	6,000			45	27	50,545
" lapse.....	140	241,750	3	3,000	16	64,500		159	309,250
" decrease and change.....	15	23,000	5	5,000	5	16,000		25	44,000
" not taken and forfeited.....	31	48,500			3	30,000		34	78,500
Total ceased.....	221	385,250	12	14,000	27	115,547	45	260	514,842
At end of.....	1,753	3,128,278	138	203,042	90	288,202	13,957	1,981	3,633,479

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
	495	\$ 1,014,025
Total terminated by death and maturity.....	13	\$ 30,547 00

SESSIONAL PAPER No. 8

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—CHAS. A. HANSON.

Manager and Secretary—ALEXANDER LAWSON

Principal Office—London, England.

Chief Agent in Canada—ARCH. R. HOWELL.

Head Office in Canada—Montreal.

(Constituted July 17, 1848. Dominion license issued December 9, 1911.)

CAPITAL.

Amount of capital authorized and subscribed.	£ 100,000 00	\$ 486,666 67
Amount paid thereon in cash.	22,378 00	108,906 26

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:

	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 50,000 00	\$ 49,125 00
Dom. of Canada War Loan, 1931, 5 p.c.....	25,000 00	24,250 00
City of Lethbridge, 1940, 4½ p.c.....	25,000 00	20,250 00
City of Montreal (Town of Notre Dame de Grâce) 1949, 4½ p.c.....	25,000 00	22,250 00
City of Montreal (Town of St. Louis), 1948, 4½ p.c.....	25,000 00	22,250 00
Montreal P. S. 1939, 4 p.c.....	25,000 00	21,250 00
Total on deposit with Receiver General.....	\$ 175,000 00	\$ 159,375 00

Carried out at market value..... \$ 159,375 00

Other Assets in Canada.

Value of real estate (St. Antoine, Que., Lot 905, actual cost, book and market values), ..	130,000 00
Amount secured by way of loans on real estate, first liens.	829,232 00
Amount of loans to Canadian policyholders on company's policies assigned as collaterals..	7,279 55
Amount advanced to policyholders under automatic non-forfeiture provisions.	1,752 36
Bonds and debentures held by Company, Dom. of Canada Victory Loan, 1937, 5½ p.c., Par value, \$50,000.00 carried out at market value	50,000 00
Cash at head office and branches in Canada, \$2,603.37; petty cash, \$50	2,653 37
Cash in banks, viz.—	
Merchants Bank of Canada, Montreal (Ordinary account).....	\$ 27,229 96
" " Montreal (Interest account)	8,871 75
" " Winnipeg.....	5,898 68
" " Winnipeg (current account).....	248 55
Jolsons Bank, Montreal.....	409 75

Total cash in banks

42,658 69

Interest due, \$414.17; accrued, \$9,778.24

10,192 41

Rents due.....

18 00

Office furniture and equipment

3,114 35

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 5,452 66	\$ 10,768 27
Deduct commission payable thereon	3,845 20	269 20

Net premiums due and uncollected.....

\$ 1,607 46

\$ 10,499 07

Net deferred premiums on policies in force (taken at 55 per
cent of gross.....)

1,958 18

7,677 47

Net outstanding and deferred premiums.....

21,742 18

Total assets in Canada.....

\$ 1,258,018 21

8—9*

THE GRESHAM LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated (By the Department) upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$	206,555 00
Claims for death losses, unadjusted.....		10,500 00
Premiums paid in advance.....		525 07
Taxes due or accrued.....		1,331 54
Due on account of office and other expenses.....		165 00
Balance due on Victory Loan.....		1,065 53
Total liabilities in Canada.....	\$	<u>220,142 14</u>

INCOME IN CANADA.

Cash received for first year premiums.....	\$	32,254 61
Less premiums paid for reinsurance.....		3 97
Total net income for first year premiums.....	\$	32,250 64
Cash received for renewal premiums.....	\$	78,535 28
Less premiums paid for reinsurance.....		1,209 58
Net cash received for renewal premiums.....		77,325 70
Cash received for annual premiums for life annuities.....		307 50
Total net premium income.....	\$	109,883 84
Received for interest.....		55,872 72
Net cash received for rents.....		4,957 45
Total income in Canada.....	\$	<u>170,714 01</u>

EXPENDITURE IN CANADA.

Cash paid for death losses (\$3,000 of which accrued in previous years).....	\$	9,970 75
Cash paid for surrendered policies.....		1,703 37
Total paid to policyholders.....	\$	11,674 12
Cash paid for taxes, licenses, fees or fines.....		2,322 55
Investment expenses: Rent of vault from Royal Trust Co.....		50 00
Paid for salaries, head office officials, \$12,842.34; do., travelling expenses, \$522.72; directors' fees, \$2,125; auditors' fees, \$234 40.....		15,724 46
Commissions, first year, \$17,046.35; commissions, renewals, \$1,980.26; agency salaries, \$13,069.10; do., travelling expenses, \$4,916.77.....		37,042 48
Miscellaneous payments, viz.: Advertising, \$372.36; express, telegrams and telephones, \$479.17; legal fees, \$183.31; office furniture, \$400.10; postage, \$553.87; printing and stationery, \$1,318.89; rent, fuel and light, \$3,229.23; exchange, \$12.44; medical fees, \$2,622.50; miscellaneous, \$765.20.....		9,937 07
Total expenditure in Canada.....	\$	<u>76,750 68</u>

EXHIBIT OF LIFE ANNUITY (ARISING OUT OF LIFE ASSURANCE CONTRACT).

Deferred Life Annuity.....	No.	1	Annual payment thereunder deferred.	\$	585
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SESSIONAL PAPER No. 8

THE GRESHAM LIFE—Continued.
EXHIBIT OF POLICIES (Canadian Business).

	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount	No.	Amount	No.	Amount.	No.	Amount.
At end of 1916.....	999	\$ 2,130,630 00	293	\$ 485,103	52	\$ 221,500	1,344	\$ 2,837,233 67
New issued.....	370	836,734 00	178	275,900	13	33,500	561	1,146,134 00
Old revived	5	11,000 00					5	11,000 00
Old, increase and change	2	6,000 00	1	1,000			3	7,000 00
Totals	1,376	2,984,364 00	472	762,003	65	255,000	1,913	4,001,367 67
Less ceased:—								
By death.....	7	9,470 75	4	8,000			11	17,470 75
“ surrender.....	6	26,500 00	6	7,500			12	34,000 00
“ lapse.....	100	184,056 00	29	31,441	4	12,000	133	227,497 00
“ decrease and change.	4	21,546 25		3,000	4	9,500	8	34,046 25
“ not taken.....	41	88,126 00	18	26,000	1	5,000	60	119,126 00
Total ceased.....	158	329,699 00	57	75,941	9	26,500	224	432,140 00
At end of 1917.....	1,218	2,654,665 00	415	686,062	56	228,500	1,689	3,569,227 67

MISCELLANEOUS

New policies issued and paid for in cash.....	No	Amount
	486	\$ 954,134 00
Total terminated by death and maturity.....	11	\$ 17,470 75

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross amount in force.			Reinsured	
	Number.	Amount	Reserve.	Amount	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	421	824,101	50,558		
Endowment Assurance.....	194	268,448	31,581		
Totals.....	615	1,092,549	82,139		
Without Profits—					
Life.....	797	1,830,564	85,688	13,000	1,221
Endowment Assurance.....	221	417,614	36,582	12,000	1,055
Term, etc.....	56	228,500	2,619		
Totals.....	1,074	2,476,678	124,889	25,000	2,276
Grand totals.....	1,689	3,569,227	207,028	25,000	2,276
Annuities:—	No.	(Annual payment.)	Reserve.		
Life Annuities Proper (Deferred)....	1	585	1,803		
Total reserve			\$ 208,831		
Reserve on reinsured.....			2,276		
Net reserve			\$ 206,555		

THE GRESHAM LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
- (1) Policies were valued individually from tables of mid-year reserves calculated according to the net premium method, the age at entry for valuation purposes being the same as that in the policy contract being next half-age or integral age at time of issue. The valuation basis was 0^m (5) $3\frac{1}{2}$ p.c. throughout.
- Special Classes—*
- (b) No policies were issued at premiums corresponding to ages higher than the true age.
- (c) There were no policies in force subject to liens.
- (d) Policies subject to extra premiums were valued as ordinary policies.
- (e) Policies subject to disability were valued as ordinary policies.
- (2) Items of special reserve—
- (a) No additional reserve was made on account of prepaid or limited loadings in single and limited payment policies.
- (b) The guaranteed benefits in no case exceed the net premium reserve on the valuation basis employed.
- (c) No additional reserve was made in excess of the cash value for policies containing in force under automatic non-forfeiture provisions being subject to reinstatement.
- (d) No reserve is maintained to cover the option of renewal under term policies.
- (e) No reserve is maintained to cover the option of conversion into the higher premium plans.
- (f) No other items of special reserve are maintained.
3. The average rate of interest earned during the year on the mean life insurance fund of the company as a whole plus the paid-up share capital was 4.28%.
4. The distribution of surplus—
- (a) In accordance with clause 95 of the laws and regulations of the Society the directors determine what portion of the valuation surplus, after setting aside the sum required to provide interest upon the shareholders' capital during the forthcoming quinquennium, shall be divided as profits. One-tenth of this sum is allocated to the shareholders and is divided among them in proportion to the number of shares held irrespective of the amounts paid up thereon; the remaining nine-tenths is distributed among the holders of participating policies.
- (b) No profits have yet been distributed to Canadian policyholders.

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—GEO. A. MORROW.

Vice-Presidents—E. T. MALONE, K.C., and S. J. MOORE.

Managing Director—J. F. WESTON.

Secretary—D. MATHESON, A.A.S.

Actuary and Asst. Manager—G. CECIL MOORE, A.I.A., A.A.S.

Head Office—Toronto.

(Incorporated April 23, 1896, by Act 59 Vict., cap. 50. Commenced business October 1, 1897.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash	450,000 00
Amount of premium on capital stock paid in by shareholders.....	112,500 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate. (For details, see Schedule A).....	\$ 364,478 93
Amount secured by way of loans on real estate, by bond or mortgage, first liens	5,394,041 68
Amount of loans secured by bonds, stocks, or other marketable collaterals. (For details, see Schedule B).....	3,586 79
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 320,020 86
Amount of loans made to policyholders on the company's policies assigned as collateral ..	1,552,207 03
Policy loans under automatic non-forfeiture provisions	316,883 53
Book value of bonds and debts. (For details, see Schedule C).....	5,312,763 32
Book value of stock. (For details, see Schedule D).....	26,611 75
Cash at head office and branches	2,758 75
Cash in banks. (For details, see Schedule E).....	548,408 41
Amount of loans made on the security of other companies' policies assigned as collateral...	2,400 00
Other companies' policies purchased.....	447 98
Total net ledger assets.....	\$13,524,588 17

OTHER ASSETS.

Market value of bonds, debts, and stock over book value.....	\$ 73,197 45	
Interest due, \$120,541.86; accrued, \$233,967.58.....	354,509 44	
Rents due	1,379 00	
	New. Renewals.	
Gross premiums due and uncollected on policies in force (less gross reinsurance).....	\$ 30,681 11	\$ 275,427 99
Deduct commission payable thereon.....	15,340 56	13,771 40
Net premiums due and uncollected.....	\$ 15,340 55	\$ 261,656 59
Net deferred premiums (taken at 50 p.c. new and 95 p.c. renewals, gross).....	12,083 73	114,288 41
Net uncollected and deferred premiums.....		403,369 28
Total assets.....		\$14,283,845 89

THE IMPERIAL LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$11,388,250 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	281,446 00
Total.....	\$11,669,696 00
Deduct value of policies reinsured in other companies.....	730,480 00
Net reinsurance reserve (no deduction made, full deduction allowance permitted being \$246,237).....	\$10,939,216 00
Present value of amounts not yet due on matured instalment policies.....	235,434 00
Claims for death losses, unadjusted (\$5,972.40 accrued in previous years).....	187,657 00
Claims for matured endowments, due and unpaid.....	2,500 00
Surrender values claimable on policies cancelled, whose reserves are not included in above.....	8,710 69
Amount of dividends or bonuses to policyholders, due and unpaid.....	19,960 76
Amount of dividends to stockholders, due and unpaid.....	11,250 00
Taxes due or accrued.....	28,718 70
Premiums paid in advance.....	27,757 18
Premium reductions on outstanding and deferred premiums.....	804 69
Due on account of office and other expenses.....	1,386 24
Shareholders' surplus account.....	186,852 00
Contingency reserve fund.....	80,279 61
Amount of profits allotted to deferred dividend policies issued subsequent to Jan. 1, 1911.....	132,441 02
Items in suspense.....	3,826 33
Surplus left by policyholders to accumulate at interest.....	7,663 46
Total liabilities.....	\$11,874,457 68
Excess of assets over liabilities.....	\$ 2,409,388 21
Capital stock paid in cash.....	450,000 00
Surplus above all liabilities and capital (policyholder's surplus, including \$1,778,254.97 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 1,959,388 21

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916.....	\$ 162,836 00	Dividends to shareholders.....	\$ 45,000 00
Interest added during 1917.....	36,812 00	Patriotic contributions.....	5,500 00
Shareholders' proportion of profits—		Balance, December 31, 1917.....	186,852 00
(a) Non-participating account.....	12,002 00		
(b) Participating account.....	25,702 00		
Total.....	\$ 237,352 00	Total.....	\$ 237,352 00

This account contains the shareholders portion of all surplus earned.
(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first year premiums.....	\$ 491,320 57
Less premiums paid by reinsurance.....	57,074 30
Total net income from first-year premiums.....	\$ 434,246 27
Cash received for renewal premiums.....	\$1,911,370 02
Renewal premiums paid by dividends.....	8,105 20
Total.....	\$1,919,475 22
Less premiums paid for reinsurance.....	114,119 70
Total net income from renewal premiums.....	1,805,355 52
Cash received for single premiums.....	16,391 66
Single premiums paid by dividends.....	16,285 42
Total net premium income.....	\$ 2,272,278 87
Received for interest.....	856,602 90
Received for dividend on stocks.....	1,584 00
Net cash received for rent.....	858,186 90
Items in suspense.....	4,488 07
	92 37
Gross income.....	\$ 3,135,046 21
Deduct loss on sale of securities.....	191 76
Net income.....	\$ 3,134,854 45

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

EXPENDITURE.

Cash paid for death claims (including \$865 bonuses) of which \$95,857 accrued in previous years	\$ 445,021 82
Payments for matured instalment policies	13,363 00
Total	\$ 458,385 42
Deduct amount received from other companies for reinsured death claims	3,000 00
Net amount paid for death claims	\$ 455,385 42
Cash paid for matured endowments (including \$584 bonuses) of which \$500 accrued in previous years	\$ 262,980 16
Payments on matured instalments policies	1,184 68
Total	\$ 264,164 84
Deduct amount received from other companies for reinsured endowment claims	33,170 00
Net amount paid for matured endowments	230,994 84
Total net amount paid for death claims and matured endowments	\$ 686,380 26
Cash paid to annuitants	3,130 35
Cash paid for surrendered policies	171,254 55
Cash dividends to policyholders	145,236 31
Cash dividends applied in payment of premiums	24,390 62
Total paid to policyholders	\$ 1,050,392 09
Cash dividends paid to stockholders	45,000 00
Taxes, licenses, fees or fines	32,996 71
Investments expenses, viz.: Commission on loans, \$995.81; salaries, \$20,333; travelling expenses, \$1,611.05; exchange, \$172.60; general expenses, \$3,072.34; total, \$26,184.80; less inspection fees, \$235.07	25,949 73
Cash paid for head office salaries, \$117,608.24; head office travelling expenses, \$2,993.92 directors' fees and expenses, \$2,526.60 auditors' fees, \$2,000	125,128 76
Cash paid for commissions, first year, \$258,562.94; commissions, renewals, \$74,482.56; agency salaries, \$70,026.11; agency travelling expenses, \$19,200.07; commissions (agents), \$11,463.65; commission of single premiums, \$170; agents bonus, \$725.65; sundry agency expenses, \$16,515.87	451,146 65
Miscellaneous expenses, viz.: Advertising, \$15,699.72; books and periodicals, \$745.68; exchange \$1,853.78; express, telegrams and telephones, \$4,928.30; legal expenses, \$780.32; medical fees, \$28,586.36; office furniture, etc., \$6,133.63; postage, \$6,763.96; printing and stationery \$26,567.36; rent, fuel and light, \$22,137.07; general expenses, \$2,499.55; inspections of risks, \$807.58; patriotic subscriptions, \$9,000; sundries, \$7,649.62	134,152 93
Total expenditure	\$ 1,844,766 87

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	\$12,234,500 59	Cash expenditure	\$ 1,844,766 87
Cash income	3,134,854 45	Net ledger assets, December 31, 1917	13,524,588 17
Total	\$15,369,355 04	Total	\$15,369,355 04

(The average rate of interest earned upon the invested assets during 1917 was 6-72 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereunder.
In force December 31, 1916	15	\$ 3,213 27
New annuities	1	43 93
Total	16	\$ 3,257 20
Terminated by death	1	\$ 500 00
" by expiry		18 00
Total	1	\$ 518 00
In force December 31, 1917	15	\$ 2,739 20

THE IMPERIAL LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of year 1916.....	20,451	37,985,004	8,101	14,957,144	465	2,094,204	47,778	29,017	55,084,130
New issued....	3,843	8,233,959	1,865	4,127,801	104	434,250	32,975	5,812	12,828,985
Old revived.....	116	185,346	48	73,253	.....	.....	.....	164	258,599
Old, increase and change	46	343,735	21	73,830	4	24,000	.....	71	441,565
Totals.....	24,456	46,748,044	10,035	19,232,028	573	2,552,454	80,753	35,064	68,613,279
Less ceased:—									
By death.....	217	381,460	80	144,526	5	17,061	492	302	543,539
“ maturity.....	.....	.....	94	268,652	.....	.....	584	94	269,236
“ expiry.....	.....	.....	.....	.....	16	69,500	.....	16	69,500
“ surrender.....	287	611,486	117	246,791	.....	.....	1,682	404	859,959
“ lapse.....	844	1,314,262	323	582,779	47	174,500	.....	1,214	2,071,541
“ decrease and change	14	97,083	20	85,660	37	319,079	.....	71	501,822
“ not taken....	243	509,066	163	389,777	7	36,500	.....	413	935,343
Total ceased.....	1,605	2,913,357	797	1,718,185	112	616,640	2,758	2,514	5,250,940
At end of year 1917.....	22,851	43,834,687	9,238	17,513,843	461	1,935,814	77,995	32,550	63,362,339
Reinsured.....	.....	2,114,176	.....	1,187,827	.....	160,000	162	.....	3,462,165

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
Amount thereof reinsured in other licensed companies.....	5,734	\$ 12,622,949
		881,657
Total terminated by death and maturity.....	396	\$ 812,775
Amount thereof reinsured in other licensed companies.....		12,000

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life	22,030	41,312,749	6,407,102	1,789,977	270,744
Endowment Assurance	9,019	17,025,308	4,317,736	1,097,827	267,955
Term, etc	19	53,064	2,351	11,060	63
Bonus Addition		77,995	46,715	162	104
Premium Reduction			22,695		940
Disability			2,606		17
Totals.....	31,068	58,469,116	10,799,205	2,898,966	539,823
<i>With Profits—</i>					
Life	821	2,521,938	593,467	324,199	116,290
Endowment Assurance	219	488,535	221,725	90,000	70,203
Term, etc	442	1,882,750	26,569	149,000	4,164
Disability			88		
Totals	1,482	4,893,223	841,849	563,199	190,657
Grand totals.....	32,550	63,362,339	11,641,054	3,462,165	730,480
<i>Annuities—</i>					
<i>With Profits—</i>					
Life annuities proper	2	85	1,442		
<i>Without Profits—</i>					
Life annuities proper	13	2,654	27,200		
Totals.....	15	2,739	28,642		
Total reserve			\$11,669,696		
Reserve on reinsured			730,489		
Net reserve.....			\$10,939,216		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Participating policies issued on Ordinary plans under age 46 were grouped according to year of issue, age at issue and plan of assurance. All other policies and annuities were valued individually. Participating Endowment policies were further arranged in groups containing five ages, namely, 20-24; 25-29, and so on, and these groups were valued as at age 22, 27, etc., respectively. For assurances other than sub-tropical and tropical the basis of valuation was the Institute of Actuaries' *11th* Table of mortality, with interest at 3 per cent. Annuities were valued upon the British Offices' Life Annuity Table, with interest at 3 per cent.

Assurances other than tropical and sub-tropical were valued at age next birthday for policies issued prior to the 1st of December, 1914, and age nearest birthday for those issued on and after the said date. Annuities were valued at age last birthday. The valuation was made from tables of "mid year" reserves calculated according to the net premium method.

Special classes—

(a) Assurances on lives resident in tropical or sub-tropical countries were valued at age next birthday on the basis of the American Tropical Table of Mortality, with interest at 3 per cent.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at those higher ages.

(c) Policies subject to liens were valued for the full sum assured, no account being taken of the lien.

(d) Policies issued subject to an extra premium:

(1) Where the extra is payable in one sum, consist of only a few war risks, which cases are covered by the general contingency reserve.

(2) Where the extra is payable annually, half the extra for the year is added to the ordinary reserve.

(e) The above include all forms in which policies on sub-standard lives are issued by the Company.

(f) The disability benefit provided up to the end of 1917 was a waiver of premiums on total and permanent disability and the option of receiving the sum assured in 20 yearly instalments—

THE IMPERIAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

- (1) Before occurrence of disability a special reserve fund is maintained of one-half of all disability premiums remaining after the losses incurred under this benefit have been deducted.
- (2) After occurrence of disability, where future premiums are waived, the policy is valued as a paid-up contract; where policy is payable in instalments, the commuted value of unpaid instalments is treated as a liability.
- (g) No annuities exist on lives classed as "under average."
- (2) Items of special reserve—
- (a) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings or on account of future expenses under annuities.
- (b) Policies contain no benefits which exceed in value the Hm 3% reserve, which is the basis of valuation employed.
- (c) Except for the general contingency reserve fund no reserve is maintained in excess of the cash value on lapsed policies, not automatically continued, subject to reinstatement.
- (d) To cover the option of renewal under term policies a reserve is accumulated during the period in which the policy may be renewed equal to 15 per cent. of the office premiums paid.
- (e) To cover the option of conversion a reserve is accumulated during the period in which the policy may be converted either as at the original age at entry or as at age attained at date of conversion equal to 15 per cent. of the office premiums paid.
- (f) Apart from the above special reserves there is maintained a general contingency reserve fund.
2. No distinction is made between the surrender values on such policies and those issued at Canadian rates.
3. The average rate of interest earned during the year on the mean net ledger assets was 6.72%.
4. The distribution of surplus—
- (a) Division between policyholders and shareholders.
- The shareholders' account is credited quarterly with interest on the balance of the account and on the paid-up capital stock at the net rate for the year (adjusted for due and accrued and decreased by investment expenses), and debited with the dividends paid shareholders. The balance which results at the end of the year is increased by the surplus derived in the year from non-participating policies and by 10 per cent. of the surplus derived from participating policies.
- Profits realized from the sale of securities are divided between shareholders and participating policyholders in accordance with the Insurance Act, namely, the proportion which the reserve on participating policies bears to the reserve on non-participating policies and losses incurred in the sale of securities are charged in the same proportion.
- (b) In computing dividends to policyholders four factors were employed, namely, interest, mortality, loading and withdrawal. Assumed factors were used to prepare tables of total yearly surplus earnings for each age, duration and form of policy. Each policy entitled to surplus in the year has credited to it additional surplus in that year, found by taking such proportion of the respective yearly surplus of the tables as the total additional surplus actually set aside for distribution in the year is of the total additional surplus for the year on all such policies, as given by the tables. The amounts thus credited are accumulated from year to year. At the end of 1917 all policies had additional surplus credited to them of an amount equal to the same proportion of the respective additional yearly table surplus as applied in 1916, less 3% of the total surplus thus arrived at. The factors assumed in preparing the tables were: Interest Surplus, 1.25% of the Hm 3% reserve; Mortality Surplus, 20% of the cost of insurance (Hm 3%); to attained age 50, thereafter decreasing by .5% for each higher age; Loading Surplus, 75% of the balance of loading on the Hm 3% basis, after deducting 5% of the office premiums and .2% of the sum assured; Withdrawal Surplus, 24% of the surplus which was carried forward from the preceding year; Interest Accumulation Factor, 4.75%.
- The bases on which the dividends are converted are as follows: Temporary Premium Reduction—Hm 3% Select; Permanent Premium Reduction—British Offices 3% Select; Paid-up Insurance—Hm(5) 3% Select; Reduction of Premium Term—Hm 3% Select; Reduction of Endowment Term—Hm 3% Select.
- (c) Only one participating annuity exists which has not yet received a dividend.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue	Amount in force.	Profits contingently apportioned.
1898	\$ 872,919	\$ 143,888 65
1899	845,313	156,860 71
1900	695,550	139,672 12
1901	801,976	139,621 52
1902	1,057,008	161,555 60
1903	1,225,988	175,460 12
1904	1,484,296	186,764 57
1905	1,478,177	156,842 05
1906	902,906	84,700 79
1907	1,207,628	97,345 87
1908	1,564,686	110,691 45
1909	1,902,838	111,044 22
1910	2,340,410	113,747 30
Totals.....	\$16,379,095	\$1,778,254 97

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits-held to the credit of such policies:—

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,622,766	\$ 72,351 70
1912.....	1,099,058	39,955 02
1913.....	742,500	20,134 30
1914.....	534,350	Nil.
1915.....	459,559	Nil.
1916.....	332,300	Nil.
1917.....	285,590	Nil.
Totals.....	\$ 5,076,024	\$ 132,441 02

SCHEDULE A.

Real Estate owned by the Company, viz:	Book and market value.
Head office building, Toronto.....	\$ 311,527 19
Regina, Sask., Lot 11, Block 359.....	1,545 95
Alberta rural properties.....	14,435 94
Saskatchewan rural properties.....	6,909 85
Total.....	\$ 304,478 93

SCHEDULE B.

Loans on collaterals—	Par value.	Market value	Amount loaned.
International Transit Ry. Co. 1st mortgage gold, 1924, 5 p.c.....	\$ 2,000 00	\$ 1,880 00	\$ 2,186 79
International Transit Ry. Co. 1st mortgage gold, 1925, 5 p.c.....	1,500 00	1,410 00	
8 shares Imperial Bank stock.....	800 00	1,480 00	1,400 00
Totals.....	\$ 4,300 00	\$ 4,770 00	\$ 3,586 79

SCHEDULE C.

*Bonds and debentures owned by the Company, viz:—

Governments—	Value.	Book value.	Market value.
Dominion of Canada Registered Stock, 1950, 3½ p.c.....	\$ 48,666 66	\$ 35,070 67	\$ 35,070 67
Dominion of Canada War Loan, 1925, 5 p.c.....	75,000 00	73,267 65	74,250 00
Dominion of Canada War Loan, 1931, 5 p.c.....	307,500 00	298,739 00	304,425 00
Dominion of Canada War Loan, 1937, 5 p.c.....	1,132,500 00	1,082,564 83	1,082,564 83
Dominion of Canada Victory Loan, 1937, 5½ p.c.....	248,175 00	248,175 00	248,175 00
Anglo-French External Loan, 1920, 5 p.c.....	200,000 00	192,753 90	188,000 00
Imperial Russian Government, 1921, 5½ p.c.....	50,000 00	47,832 66	47,500 00
Province of Alberta, 1922, 4 p.c.....	34,056 66	31,348 02	32,022 66
Province of Alberta, 1924, 4½ p.c.....	25,000 00	23,133 64	23,750 00
Province of Alberta, 1922, 5 p.c.....	50,000 00	47,241 41	47,241 41
Province of Alberta, 1925, 5 p.c.....	15,000 00	14,612 60	14,700 00
Province of British Columbia, 1925, 4½ p.c.....	50,000 00	45,677 46	47,000 00
Province of Manitoba, Reg. stock, 1950, 4 p.c.....	48,666 66	37,560 19	39,420 00
Newfoundland, 1941, 3½ p.c.....	8,760 00		6,394 80
Newfoundland, 1947, 3½ p.c.....	26,766 66	34,045 09	19,094 33
Newfoundland, 1948, 3½ p.c.....	13,140 00		9,329 40
Province of Ontario Registered Stock, 1947, 4½ p.c.....	48,666 66	38,072 23	38,072 23
Province of Ontario Registered Stock, 1965, 4½ p.c.....	21,900 00	18,574 57	18,574 57
Province of Quebec, 1937, 3 p.c.....	50,000 00	39,817 44	38,500 00
Province of Quebec Registered Stock, 1954, 4½ p.c.....	25,306 66	21,348 52	21,348 52
Province of Saskatchewan, Reg. stock, 1951, 4 p.c.....	97,333 33	72,144 54	77,866 66
Province of Saskatchewan, 1925, 5 p.c.....	50,000 00	47,042 15	49,500 00
United Kingdom of Great Britain and Ireland Gold Notes, 1918, 5½ p.c.....	50,000 00	49,760 00	49,760 00
United Kingdom of Great Britain and Ireland Gold Notes, 1921, 5½ p.c.....	100,000 00	98,869 38	98,869 38
	\$2,776,448 29	\$2,597,650 95	\$2,609,339 46

*Of these there are deposited with the Receiver General: Prov. of Alberta, \$65,000 City of Winnipeg debentures, \$25,000; City of Kingston debentures, \$69,400; Central Canada Loan and Savings Company's debentures, \$60,000; City of Calgary debentures, \$12,000; City of Stratheona debentures, \$25,000; Collingwood debentures, \$8,300; Guelph debentures, \$10,094.46; City of Nelson debentures, \$20,000; District of Oak Bay, B.C., debentures, \$15,000.

†Deposited with the Newfoundland Government.

THE IMPERIAL LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued, viz.:

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Brandon, 1945, 5 p.c.	\$ 25,000 00	\$ 21,556 90	\$ 23,250 00
Brantford, 1944, 5 p.c.	25,000 00	24,430 78	24,750 00
Calgary, 1931, 4½ p.c.	18,980 00	16,435 79	16,435 79
Calgary, 1924, 5 p.c.	12,000 00	11,819 44	11,520 00
Calgary, 1943, 5 p.c.	4,866 66	4,235 05	4,235 05
Chilliwack, 1953, 6 p.c.	15,000 00	15,492 35	14,100 00
Fort William, 1933, 5 p.c.	10,000 00	9,641 50	9,400 00
Fort William, 1945, 5 p.c.	25,000 00	21,531 58	23,000 00
Guelph, 1925, 4½ p.c.	4,403 16		4,227 03
Guelph, 1926, 4½ p.c.	5,691 30	9,694 57	5,406 73
Hull, 1922, 5½ p.c.	25,000 00	24,879 34	25,250 00
Hull, 1934 and 1935, 5 p.c.	9,000 00	8,404 58	8,460 00
Kamloops, 1930, 6 p.c.	8,500 00	8,140 05	8,500 00
Kamloops, 1938, 6 p.c.	13,500 00	13,396 74	13,365 00
Kelowna, 1922, 6 p.c.	4,000 00	3,833 69	3,960 00
Kelowna, 1924, 6 p.c.	4,500 00	4,382 11	4,455 00
Kelowna, 1929, 6 p.c.	12,000 00	11,519 13	11,880 00
Kelowna, 1935, 6 p.c.	6,309 00	5,668 80	6,182 82
Kingston, 1918, 4½ p.c.	4,600 00		4,462 00
" 1919, 4½ p.c.	4,900 00		4,753 00
" 1920, 4½ p.c.	5,200 00		5,044 00
" 1921, 4½ p.c.	5,300 00		5,141 00
" 1922, 4½ p.c.	5,600 00		5,432 00
" 1923, 4½ p.c.	5,800 00	63,324 95	5,626 00
" 1924, 4½ p.c.	6,100 00		5,917 00
" 1925, 4½ p.c.	6,400 00		6,208 00
" 1926, 4½ p.c.	6,700 00		6,499 00
" 1927, 4½ p.c.	7,000 00		6,790 00
" 1928, 4½ p.c.	7,300 00		7,081 00
Lachine, 1935, 5 p.c.	25,000 00	21,150 28	23,250 00
Lethbridge, 1943, 5 p.c.	35,526 66	30,363 15	30,980 19
Medicine Hat, 1944, 5 p.c.	25,840 00	22,590 32	22,480 80
Montreal, Permanent Stock, 3 p.c.	24,333 33	13,504 99	13,501 89
Moosjaw, 1949, 4½ p.c.	5,000 00	3,801 34	4,103 00
Moosjaw, 1933, 5 p.c.	1,000 00	879 43	920 00
Nanaimo, 1934, 5½ p.c.	10,000 00	9,099 11	9,400 00
Nelson, 1928, 5 p.c.	20,000 00	18,472 66	18,000 00
Niagara Falls, 1918 to 1922, 4 p.c.	5,701 21	5,433 29	5,476 04
North Battleford, 1943, 5½ p.c.	10,220 00	9,537 09	9,198 00
Port Arthur, 1921, 5 p.c.	2,000 00	1,937 67	1,960 00
Port Arthur, 1934, 5 p.c.	8,030 00	7,184 18	7,440 00
Port Arthur, 1945, 5 p.c.	10,000 00	8,493 43	9,200 00
Prince Albert, 1943, 5 p.c.	24,333 33	21,174 97	20,926 66
Regina, 1945, 5 p.c.	10,000 00	17,323 12	18,400 00
Revelstoke, 1933, 5½ p.c.	10,000 00	9,221 93	8,900 00
St. Boniface, 1941, 5 p.c.	9,733 35	8,841 79	9,149 35
St. Boniface, 1932, 5 p.c.	22,000 00	20,929 41	20,680 00
Sault Ste. Marie, 1929, 5 p.c.	10,000 00	9,178 14	9,500 00
Sorel, 1924, 4 p.c.	7,000 00	6,212 11	6,300 00
Stratford, 1925, 5 p.c.	30,000 00	27,467 51	27,600 00
Stratford, 1934, 5 p.c.	10,000 00	9,222 92	9,800 00
Strathcona, 1939, 4½ p.c.	5,000 00	3,961 37	4,150 00
Strathcona, 1933, 6 p.c.	25,000 00	26,791 91	25,500 00
Three Rivers, 1931 and 1933, 4 p.c.	21,000 00	16,766 12	17,750 00
Toronto, 1948, 4 p.c.	24,333 33	18,846 31	20,683 33
Toronto, 1948, 4 and 4½ p.c.	48,666 66	39,928 86	39,928 86
Verdun, 1955, 5½ p.c.	25,000 00	23,019 26	25,500 00
Vernon, 1933, 5½ p.c.	10,000 00	9,458 43	9,400 00
Vernon, 1935, 6 p.c.	15,000 00	13,500 13	14,850 00
Victoria, 1923, 4½ p.c.	20,000 00	19,427 98	19,000 00
Victoria, 1924, 4½ p.c.	15,000 00	13,729 54	14,100 00
Victoria, 1935, 4½ p.c.	16,692 09	13,958 27	14,689 04
Windsor, 1918-1920, 5 p.c.	15,000 00	14,755 17	15,000 00
Winnipeg, 1933, 4 p.c.	25,000 00	22,320 79	21,750 00
Winnipeg, Reg. Stock, 1940-60, 4 p.c.	48,593 65	39,251 45	38,888 88
Woodstock, 1936, 4½ p.c.	20,000 00	17,478 04	17,500 00
	\$ 953,626 73	\$ 853,622 22	\$ 866,914 66

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

SCHEDULE C—Continued

Bonds and debentures owned by the company—Continued, viz.—

Towns—	Par value	Book value	Market value.
Amherstburg, 1918 to 1925, 5½ p.c.....	\$ 7,999 48	\$ 7,841 88	\$ 7,999 48
Bothwell, Ont., 1918-1919, 5 p.c.....	500 92	498 19	495 81
Cobourg, 1924 to 1927, 4 p.c.....	25,000 00	22,525 11	22,500 00
Collingwood, 1929, 4½ p.c.....	8,300 00	7,659 02	7,636 00
Elmira, 1927 to 1934, 6 p.c.....	5,340 52	5,657 94	5,607 55
Estevan, 1938 to 1943, 5 p.c.....	20,460 19	17,838 08	17,186 55
Glace Bay, 1932, 4 p.c.....	25,000 60	20,099 91	20,250 00
Gananoque, 1933, 5 p.c.....	8,000 00	7,665 27	7,680 00
Humboldt, 1918 to 1932, 6 p.c.....	25,402 73	24,291 67	24,640 65
Joliette, 1945, 5 p.c.....	15,000 00	13,208 23	13,650 00
Kenora, 1953, 6 p.c.....	27,754 94	26,299 78	27,754 94
Kindersley, 1949, 6 p.c.....	3,000 00	7,967 33	2,790 00
Kindersley, 1952, 6 p.c.....	5,642 95		5,191 51
Macleod, 1933, 6 p.c.....	12,000 00	11,901 76	11,769 00
Meaford, 1918 to 1921, 4½ p.c.....	1,103 15	1,074 45	1,081 09
North Bay, 1918 to 1933, 5 p.c.....	18,262 66	17,029 14	17,652 15
North Bay, 1929 to 1930, 6 p.c.....	2,540 89	2,540 89	2,540 89
Oakville, 1918 to 1940, 6 p.c.....	7,912 62	8,121 08	8,308 25
Palmerston, 1918 to 1935, 6 p.c.....	11,328 00	11,328 00	11,781 12
Parry Sound, 1924 to 1933, 6 p.c.....	15,505 14	15,505 14	15,970 29
Preston, 1931 to 1934, 6 p.c.....	21,449 36	22,188 02	22,950 81
Renfrew, 1918 to 1933, 6 p.c.....	6,457 99	6,512 03	6,716 31
Renfrew, 1921 to 1929, 6 p.c.....	1,769 79	1,785 40	1,822 88
St. Jerome, 1962, 5 p.c.....	20,000 00	16,899 88	17,000 00
St. Laurent, 1962, 5 p.c.....	32,000 00	26,364 76	27,840 00
St. Pierre, 1955, 6 p.c.....	18,000 00	18,000 00	17,820 00
Sandwich, 1918 to 1929, 6 p.c.....	14,740 50	14,638 98	16,031 75
Sault au Recollet, 1955, 6 p.c.....	20,000 00	19,012 33	22,200 00
Shawinigan Falls, 1945, 5½ p.c.....	15,000 00	14,237 29	14,850 00
Simcoe, 1940 to 1945, 5½ p.c.....	20,000 00	20,248 16	20,400 00
Smith's Falls, 1918 to 1934, 5½ p.c.....	10,250 84	10,304 45	10,250 84
Stayner, 1918 to 1928, 4 p.c.....	12,158 85	11,231 61	11,307 73
Stedton, 1923, 5 p.c.....	10,000 00	9,649 73	9,600 00
Sudbury, 1924 to 1933, 5 p.c.....	14,125 28	12,902 95	13,277 76
Sudbury, 1932 to 1936, 5 p.c.....	13,000 00	11,409 17	11,960 00
Swift Current, 1933, 6 p.c.....	10,000 00	10,083 96	9,800 00
Sydney, 1932, 4 p.c.....	25,000 00	20,532 87	21,250 00
Thorold, 1918 to 1934, 5 p.c.....	8,156 52	7,632 14	7,911 82
Thorold, 1918 to 1944, 6 p.c.....	10,557 05	10,825 95	11,160 47
Transcona, 1944, 6 p.c.....	26,000 00	25,876 08	25,220 00
Trenton, 1931 to 1942, 5 p.c.....	13,324 34	11,774 58	12,658 12
Walkerville, 1918 to 1923, 5 p.c.....	8,610 82	8,308 81	8,524 71
Wallaceburg, 1927 to 1934, 5½ p.c.....	15,000 00	14,933 68	15,150 00
Welland, 1934, 5 p.c.....	10,000 00	8,962 09	9,700 00
Wilkie, 1928 to 1939, 5 p.c.....	11,858 66	9,917 80	10,079 86
Wingham, 1918 to 1928, 5 p.c.....	4,439 07	4,329 06	4,350 29
Yorkton, 1918 to 1927, 5 p.c.....	12,215 96	11,453 52	12,836 00
Yorkton, 1918 to 1941, 5 p.c.....	40,202 37	35,773 95	36,182 14
	\$ 670,371 59	\$ 624,842 12	\$ 641,207 77
Villages—			
Brighton, 1933 to 1945, 6 p.c.....	\$ 10,102 49	\$ 10,802 49	\$ 11,450 64
Chatsworth, 1936, 6 p.c.....	4,000 00	4,000 00	4,120 00
Elkhorn, 1918 to 1922, 5 p.c.....	841 04	787 97	798 98
Granby, 1922, 4 p.c.....	12,000 00	10,736 86	11,160 00
Morrisburg, 1941, 4½ p.c.....	2,318 55	2,011 42	2,017 14
Thamesville, 1918 to 1945, 6 p.c.....	6,087 15	6,087 15	6,330 63
	\$ 36,049 23	\$ 34,425 89	\$ 35,877 39
Townships, Districts or Municipalities—			
Assiniboia, 1931, 5 p.c.....	\$ 5,823 27	\$ 5,281 99	\$ 5,415 64
Assiniboia, 1931 to 1933, 5 p.c.....	7,337 89	6,605 89	6,774 11
Assiniboia, 1931 to 1934, 5 p.c.....	14,028 88	12,652 06	12,953 42
Coquitlam, 1941, 5 p.c.....	10,000 00	8,758 79	8,700 00
Fort Garry, 1929, 6 p.c.....	5,000 00	4,948 81	5,000 00
Fort Garry, 1944, 6 p.c.....	30,000 00	30,764 48	30,000 00
Greater Winnipeg Water District, 1920, 5 p.c.	50,000 00	49,302 45	49,500 00
Harwich, 1921 to 1924, 6 p.c.....	17,000 00	17,197 22	17,680 00
†North Vancouver, 1960, 5 p.c.....	20,000 00	18,200 05	16,800 00

†Deposited with Newfoundland Government.

THE IMPERIAL LIFE—Continued.

SCHEDULE C—Concluded

Bonds and debentures owned by the company—Concluded, viz.—

Townships, Districts or Municipalities—Concluded.

	Par value	Book value.	Market value.
Oak Bay, 1925, 5½ p.c.....	\$ 10,000 00	\$ 9,555 95	\$ 9,700 00
Oak Bay, 1943, 6 p.c.....	15,000 00	14,858 08	15,000 00
Pelee, 1918 to 1923, 5 p.c.....	5,942 20	5,801 99	5,882 78
Penticton, 1951, 5 p.c.....	10,000 00	8,556 76	8,500 00
Penticton, 1944, 6 p.c.....	5,000 00	4,683 62	4,950 00
Richmond, 1959, 4½ p.c.....	15,000 00	11,339 88	11,400 00
St. Vital, 1933, 6 p.c.....	15,000 00	15,321 04	15,150 00
Sandwich West, 1918 to 1929, 6 p.c.....	2,726 98	2,909 13	2,836 06
South Vancouver, 1962, 5 p.c.....	20,000 00	17,965 39	17,000 00
Tilbury West, 1918 to 1922, 6 p.c.....	2,824 76	2,843 71	2,796 51
West Kildonan, 1944, 5½ p.c.....	15,000 00	13,550 26	14,250 00
	<u>\$ 275,683 98</u>	<u>\$ 261,157 55</u>	<u>\$ 260,288 52</u>

Schools—

St. Francois de Solano (Montreal).....	\$ 10,000 00	\$ 10,578 48	\$ 10,100 00
Bradwardine, Man., 1919 to 1925, 6 p.c.....	1,050 00	1,001 14	1,050 00
Montreal, R.C., 1945, 5 p.c.....	100,000 00	93,172 90	99,000 00
	<u>\$ 111,050 00</u>	<u>\$ 104,752 52</u>	<u>\$ 110,150 00</u>

Railways—

Niagara, St. Catharines & Toronto Ry. Co. (1st mtg.), 1929, 5 p.c.....	\$ 47,000 00	\$ 44,573 95	\$ 44,180 00
Winnipeg, Selkirk & Lake Winnipeg Ry., Gen. and Ref. Mtg. (g't'd by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.....	19,000 00	18,099 75	17,670 00
	<u>\$ 66,000 00</u>	<u>\$ 62,673 70</u>	<u>\$ 61,850 00</u>

Miscellaneous—

Toronto Power Co., Ltd., 1924, 5 p.c.....	\$ 25,000 00	\$ 23,670 41	\$ 23,250 00
Bell Telephone Company, 1st mtg., 1925, 5 p.c.....	24,000 00	23,631 64	23,750 00
Central Canada Loan & Savings Company, on 60 days' notice, 5 p.c.....	60,000 00	60,000 00	60,000 00
Dominion Realty Company, Ltd., 1st mtg., 1918 to 1924, 5 p.c.....	136,300 96	136,300 96	148,899 90
Dominion Realty Co., Ltd., 1st mtg., 1918 to 1935, 6 p.c.....	218,322 49	218,322 49	229,423 07
Gordon, Ironside & Fares Co., Ltd., 1st mort- gage, S.F., 1927, or earlier, 6 p.c.....	50,000 00	50,000 00	49,500 00
University of Alberta, Governors of the, 1st mortgage (g'teed by the Province of Alberta) 1924, or earlier, 4½ p.c.....	25,000 00	23,737 78	23,500 00
W. Davies Co., Ltd., 1st mtg., S.F., 1926, 6 p.c.....	25,000 00	25,000 00	25,500 00
Harris Abattoir Co., Ltd., 1st mtg., S.F., or earlier, 1928, 6 p.c.....	25,000 00	24,334 32	25,000 00
The Toronto Housing Co., Ltd., 1st mtg., (g'teed by City of Toronto), 1953, 5 p.c.....	25,000 00	23,050 63	24,500 00
J. H. Ashdown Hardware Co., Ltd., 1st mort- gage, 1928, or earlier, 5 p.c.....	50,000 00	45,832 93	46,500 00
Nova Scotia Steel & Coal Co., Ltd., deb. stock, redeemable after 1919 on 6 months' notice, 6 p.c.....	50,000 00	48,000 00	47,500 00
Robert Simpson Western, Ltd., 1928 to 1931, 6 p.c.....	50,000 00	49,539 12	50,000 00
Electrical Development Co. of Ont., Ltd., 1st mtg., 1933, 5 p.c.....	25,000 00	22,218 09	23,000 00
Totals.....	<u>\$ 788,623 45</u>	<u>\$ 773,638 37</u>	<u>\$ 800,332 97</u>
Total par, book and market values.....	<u>\$5,677,853 27</u>	<u>\$5,312,763 32</u>	<u>\$5,385,960 77</u>

SCHEDULE D.

Stock owned by the company, viz.—

Bank of Ottawa, 123 shares.....	\$ 13,200 00	\$ 26,611 75	\$ 26,664 00
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THE IMPERIAL LIFE—Continued.

SCHEDULE E.

Cash in banks, viz.—	
Bank of Nova Scotia, Toronto, Ont.	\$ 513,058 53
Canadian Bank of Commerce, London, England.....	3,107 30
Royal Bank of Canada, Kingston, Jamaica.....	10,605 92
The Colonial Bank, Georgetown, Demerara.....	8,854 88
Royal Bank of Canada, San Juan, Porto Rico.....	476 47
Royal Bank of Canada, Port of Spain, Trinidad.....	2,094 53
Royal Bank of Canada, Bridgetown, Barbadoes.....	3,714 90
Imperial Bank of Canada, Montreal.....	482 83
Royal Bank of Canada, St. Georges, Grenada.....	2,429 26
Royal Bank of Canada, St. John, N.B.....	387 25
Royal Bank of Canada, Halifax, N.S.....	172 80
Royal Bank of Canada, Rosseau, Dominica.....	753 78
Royal Bank of Canada, St. John's, Antigua.....	1,105 55
Royal Bank of Canada, Basseterre, St. Kitts.....	1,164 43
Total cash in banks.....	\$ 548,408 41

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN FOREGOING STATEMENT).

ASSETS OUTSIDE OF CANADA.

Amount of loans on real estate, first liens.....	\$ 60,000 00
Amount of loans to policyholders on the company's policies assigned as collateral.....	109,186 08
Policy loans under automatic non-forfeiture provisions.....	27,363 01
Bonds and debentures deposited outside of Canada:—	

	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p. c.	\$ 50,000 00	\$ 48,845 10	\$ 49,500 00
Province of Quebec, 1937, 3 p.c.	50,000 00	39,817 44	36,500 00
Newfoundland, 1941, 3½ p.c.	8,760 00		
Newfoundland, 1947, 3½ p.c.	26,766 66	34,045 09	34,728 53
Newfoundland, 1948, 3½ p.c.	13,140 00		

Total par, book and market values \$ 148,666 66 \$ 122,707 63 \$ 120,728 53

Carried out at book value..... 122,707 63

Cash in banks, viz.—	
Canadian Bank of Commerce, London, England.....	\$ 3,107 30
Royal Bank of Canada, Bridgetown, Barbadoes.....	3,714 90
Colonial Bank, Georgetown, Demerara.....	8,854 88
Royal Bank of Canada, Kingston, Jamaica.....	10,605 92
Royal Bank of Canada, San Juan, Porto Rico.....	476 47
Royal Bank of Canada, Port of Spain, Trinidad.....	2,094 53
Royal Bank of Canada, St. Georges, Grenada.....	2,429 26
Royal Bank of Canada, Rosseau, Dominica.....	753 78
Royal Bank of Canada, St. John's, Antigua.....	1,105 55
Royal Bank of Canada, Basseterre, St. Kitts.....	1,164 43
Total cash in banks.....	34,307 02
Cash at branches.....	1,051 01

Total ledger assets..... \$ 354,614 75

Deduct market value of bonds and debentures under book value..... 1,979 10

Interest due, \$1,363 50; and accrued, \$10,884 51..... \$ 352,635 65

Net amount of uncollected and deferred premiums, on new business, \$6,338 30; on renewals, \$59,967 93..... 12,248 01

66,306 23

Total assets outside of Canada..... \$ 431,189 89

THE IMPERIAL LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Continued.

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of policies in force..	\$	974,798	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		25,085	
Total.....	\$	999,883	
Deduct value of policies reinsured.....		23,440	
Net reinsurance reserve (no deduction made). (Full deduction allowance permitted being \$22,980)	\$	976,443	00
Claims for death losses, adjusted but unpaid.....		30,356	15
Claims for matured endowments, due and unpaid.....		500	00
Surrender values claimable on policies cancelled.....		399	15
Dividends or bonuses to policyholders, due and unpaid.....		1,454	91
Due on account of office and other expenses.....		262	24
Premiums paid in advance.....		629	70
Taxes due and accrued.....		169	06
Premium reduction on outstanding premiums.....		54	60
Surplus left by policyholders for accumulation.....		1,124	85
Total liabilities outside of Canada.....	\$	1,011,393	66

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	54,484	17
Less premiums paid for reinsurance.....		2,731	41
Total net income from first-year premiums.....	\$	51,752	76
Cash received for renewal premiums.....	\$	218,812	01
Renewal premiums paid by dividends.....		546	60
Total.....	\$	219,358	64
Less premiums paid for reinsurance.....		9,488	34
Total net income from renewal premiums.....		209,870	30
Single premiums paid by dividends.....		4,567	55
Total net premium income outside of Canada.....	\$	266,190	61

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (\$5,982 accrued in previous years) (including \$98 bonus additions)	\$	38,772	95
Cash paid for matured endowments.....		10,449	16
Cash paid for surrendered policies.....		14,695	81
Cash dividends paid to policyholders.....		8,707	23
Cash dividends applied in payments of premiums.....		5,114	15
Total paid to policyholders outside of Canada.....	\$	77,739	30

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA.—*Concluded.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Total-	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of year 1916.....	969	1,754,483	1,645	2,702,589	4	19,000	8,647	2,609	4,484,719
New issued.....	341	566,111	381	661,129	1	3,000	7,323	723	1,237,563
Old revived.....	4	10,516	12	11,600				16	22,116
Old, increase and change.....	0	1,000	2	8,000	1	5,000		3	14,000
Totals.....	1,305	2,332,110	2,040	3,383,318	6	27,000	15,970	3,351	5,758,398
<i>Less ceased—</i>									
By death.....	18	42,077	17	27,400			170	35	69,647
“ maturity.....			11	10,250				11	10,250
“ surrender.....	18	50,261	32	63,425			142	50	113,828
“ lapse.....	40	87,500	58	76,683				98	164,183
“ decrease and change.....	1	11,639	1	6,800	1	3,000		3	21,439
“ not taken.....	21	32,500	66	130,833				87	163,333
Total ceased.....	98	223,977	185	315,391	1	3,000	312	284	542,680
At end of year 1917.....	1,207	2,108,133	1,855	3,067,927	5	24,000	15,658	3,067	5,215,718
Reinsured.....		99,000		57,500		2,500			159,000

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
Amount thereof reinsured in other licensed companies.....	630	\$1,105,915
Total terminated by death and maturity.....	46	\$ 79,897
Amount thereof reinsured in other licensed companies.....		7,000

THE LIFE ASSOCIATION OF SCOTLAND.

STATEMENT FOR THE YEAR ENDING APRIL 5, 1917.

Manager—GORDON DOUGLAS, F.I.A., F.F.A.

Secretary—R. M. M. RODDICK, F.F.A.

Principal Office—Edinburgh.

Attorney in Canada—CHARLES M. HOLT.

Head Office in Canada—Montreal.

(Established March 23, 1839. Commenced business in Canada, September, 1857.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,946,666 66
Amount paid thereon in cash.....	425,833 33
	<u>1,520,833 33</u>

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz:—

	Par value.	Market value.
Province of Manitoba, 1928, 4 p.c.....	\$ 58,400 00	\$ 52,560 00
Province of Quebec stock, 1937, 3 p.c.....	117,530 00	85,796 90
	<u>\$ 175,930 00</u>	<u>\$ 138,356 90</u>

Carried out at market value..... \$ 138,356 90*

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Association's policies assigned as collaterals.....	21,059 86
Credit premium obligations on policies in force.....	22,523 58
Ca-b in Merchants Bank, Montreal (current account).....	36,288 92
Interest due, \$151 39; accrued, \$958 87.....	1,110 26
Gross premiums due and uncollected on Canadian policies in force (renewals).....	1,681 30
	<u>\$ 221,020 82</u>

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies in force—Canadian statutory basis.....	\$ 318,534 81
Claims for death losses, adjusted but unpaid, (\$1,486 07 of which accrued in previous years), (including \$7,895 64 bonuses).....	21,238 64
	<u>\$ 339,773 45</u>

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 4,828 51
Renewal premiums paid by dividends.....	404 53
	<u>\$ 5,233 04</u>
Total net income from renewal premiums.....	\$ 5,233 04
Amount received for interest or dividends on stock, etc.....	2,205 51
	<u>\$ 7,438 55</u>

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THE LIFE ASSOCIATION OF SCOTLAND—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death claims, \$9,466.88 accrued in previous years (including \$296.85 bonuses) \$	27,288 60
Cash dividends applied in payment of premiums.....	185 93
Cash dividends paid policyholders.....	1,341 19
Total payments to policyholders.....	\$ 28,815 72
Salaries and other expenses of head office officials and employees in Canada.....	249 08
Taxes, licenses, fees or fines.....	5 18
All other expenditure.....	272 33
Total expenditure in Canada.....	\$ 29,342 31

EXHIBIT OF POLICIES—CANADIAN BUSINESS.

Classification.	Whole Life.		Bonus Additions.	Totals.	
	No.	Amount.		No.	Amount.
At April 5, 1916.....	213	\$ 330,710 83	\$ 98,361 69	213	\$ 429,072 52
Less ceased—					
By death.....	14	28,216 92	9,357 37	14	37,574 29
" lapse.....	1	486 67		1	486 67
Total ceased.....	15	28,703 59	9,357 37	15	38,060 96
At April 5, 1917.....	198	302,007 24	89,004 32	198	391,011 56

THE LIVERPOOL AND LONDON GLOBE INSURANCE COMPANY,
LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—J. P. REYNOLDS.

General Manager and Secretary—A. G. DENT.

Principal Office—Liverpool, England.

Resident Manager in Canada—J. GARDNER THOMPSON.

Head Office in Canada—Montreal.

(Organized May 21, 1836. Incorporated July 14, 1836. Commenced business in Canada June 4, 1851.)

(For Capital and Assets in Canada, see Fire Statement, Vol. 1.)

LIABILITIES IN CANADA.

Net reinsurance reserve (estimated).....	\$	72,332 00
Taxes due and accrued (estimated).....		25 00
Total net liabilities to policyholders in Canada.....	\$	72,357 00

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	3,122 35
Total income in Canada.....	\$	3,122 35

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	2,292 50
Cash paid to annuitants.....		222 40
Total amount paid to policyholders.....	\$	2,514 90
Cash paid for taxes, licenses, fees or fines.....		49 96
Cash paid for commissions (first year).....		32 76
Sundry expenditure: Legal fees, \$32 50; office furniture, \$20.01.....		52 51
Total expenditure in Canada.....	\$	2,940 13

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.	
	No.	Annual payments.
In force at December 31 1916.....	1	\$ 222 40
In force at December 31, 1917.....	1	\$ 222 40

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$ cts.			\$ cts.
At end of 1916.....	56	69,220	16	24,146 65	33,268 29	72	126,634 94
Increased footng.					85 47		85 47
Totals.....	56	69,220	16	24,146 65	33,353 76	72	126,720 41
At end of 1917.....	56	69,220	16	24,146 65	33,353 76	72	126,720 41

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....		\$4,606,353 00
Deduct value of policies reinsured in other companies in Canada.....		131,966 00
<hr/>		
Total net reinsurance reserve.....		\$ 4,474,387 00
Present value of amounts not yet due on matured instalment policies.....		12,641 80
Claims for death losses, unadjusted (\$30,500 accrued in previous years).....		62,073 76
Claims for matured endowments, due and unpaid.....		1,940 50
Surrender values claimable on policies cancelled (reserve not included above).....		1,285 00
Premiums paid in advance (including \$62 proposal premiums).....		582 40
Building alterations account, \$923.26; notes in suit, \$138.05.....		1,661 31
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911.....		807 50
Due on account of office and other expenses.....		6,884 74
<hr/>		
Total liabilities in Canada.....		\$ 4,591,664 61

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, \$105,489.40.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 45,147 06	
Less premiums paid for reinsurance.....	112 40	
<hr/>		
Total net income from first-year premiums.....		\$ 45,034 66
Cash received for renewal premiums.....	\$449,863 72	
Less reinsurance.....	19,431 16	
<hr/>		
		430,432 56
Total net premium income.....		\$ 475,467 22
Interest on investments.....		315,065 94
Amount received for rents.....		3,100 27
Net cash received as profit on securities actually sold.....		996 08
<hr/>		
Total income in Canada.....		\$ 794,629 51

EXPENDITURE IN CANADA.

Cash paid for death claims (including \$6,596.22 reversionary bonuses) of which \$43,348.25 accrued in previous years.....	\$ 204,821 83
Payments on matured instalment policies.....	1,100 00
<hr/>	
Total amount paid for death claims.....	\$ 205,921 83
Cash paid for matured endowments, (including \$6,276.62 reversionary bonuses).....	99,576 62
<hr/>	
Total paid for death claims and matured endowments.....	\$ 305,498 45
Cash paid to annuitants (life).....	500 00
Cash paid for surrendered policies.....	72,914 07
<hr/>	
Total amount paid to policyholders.....	\$ 378,912 52
Taxes, licenses, fees or fines.....	9,604 26
Investment expenses: Salaries, \$6,650; travelling expenses, \$350; commission on loans, \$3,708.09; appraisal expenses, \$609; sundries, \$750.....	12,118 09
Head office salaries, \$19,315.84; do., travelling expenses, \$144.95; directors' fees, \$1,900; auditors' fees, \$712.50; office staff guarantee bond premiums, \$24.....	22,097 29
Commissions: first year, \$21,510.98; renewals, \$14,895.20; do., advanced to agents, \$3,912.57; agency salaries, \$22,216.11; agency travelling expenses, \$6,182.39; agency guarantee bond premiums, \$183.98.....	68,901 23
All other expenditure, viz.: Advertising, books and periodicals, \$1,322.80; exchange, \$253.32; express, \$81.44; legal expenses, \$44.45; medical fees, \$3,924.75; postage and telegrams, \$1,498.30; printing and stationery, \$2,102.22; rent, fuel and light, \$7,401.31; general and petty expenses, \$878.13.....	17,506 72
<hr/>	
Total expenditure in Canada.....	\$ 509,140 11

EXHIBIT OF LIFE ANNUITIES.

Life Annuities, rising out of Life Assurance contracts.....	1
Annual payments thereunder.....	\$ 500

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Addition	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of Dec., 1916.....	3,769	8,627,745 13	3,725	5,943,327 44	84	435,207 00	122,155 89	7,578	15,128,435 46
New issued.....	426	1,042,067 00	252	401,521 50	20	90,062 00		698	1,533,650 50
Old revived.....	12	25,000 00	9	10,937 50			157 50	21	39,095 00
Old, increase and change.....	13	42,813 26	14	38,796 74	2	6,000 00	17,574 30	29	105,184 30
Totals.....	4,220	9,740,625 39	4,000	6,394,583 18	106	531,269 00	139,887 69	8,326	16,506,365 26
<i>Less ceased—</i>									
By death.....	57	118,673 61	50	64,600 00	1	9,000 00	8,123 73	108	200,397 34
“ maturity.....			59	95,053 00			6,454 12	59	101,517 12
“ expiry.....					3	14,000 00		3	14,000 00
“ disability.....									
“ surrender.....	67	206,590 00	75	156,395 00			3,982 29	142	366,967 29
“ lapse.....	121	246,952 00	57	86,587 50	6	22,650 00	104 14	184	356,293 64
“ decrease and change.....	32	180,634 39	23	17,143 00	7	17,704 00	2,763 99	62	218,245 38
“ not taken.....	23	54,503 00	17	25,145 00				40	79,648 00
Total ceased.....	300	807,353 00	281	444,933 50	17	63,354 00	21,428 27	598	1,337,068 77
At end of Dec., 1917.....	3,920	8,933,272 39	3,719	5,949,649 68	89	467,915 00	118,459 42	7,728	15,469,296 49
Reinsured.....		353,015 00		79,725 00		55,000 00	2,209 37		489,949 37

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
Amount thereof reinsured in other licensed companies.....	623	\$ 1,277,458 00
		4,000 00
Total terminated by death and maturity.....	167	\$ 301,914 46

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including \$14,837.50, bonus additions).....	No.	Amount.
Policies terminated during the year (including \$1,100, bonus additions).....	95	\$ 116,632 50
	6	6,915 00
Policies in force at end of year (including \$13,737.50, bonus additions).....	89	109,717 50

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Policies.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	1,989	4,196,563 39	1,022,962	141,250 00	49,458
Endowment..	2,848	4,577,655 08	2,354,589	57,565 00	28,804
Others..	9	34,500 00	1,616		
Bonus additions..		118,459 42	83,986	2,209 37	1,669
Premium reduction..			93		
Totals.....	4,846	\$ 9,27,177 89	3,463,246	201,024 37	79,931
<i>Without Profits—</i>					
Life.....	1,931	4,736,709 00	854,880	211,705 00	37,760
Endowment.....	871	1,371,994 60	275,571	22,160 00	13,818
Others.....	80	433,415 09	5,491	55,000 00	457
Totals.....	2,882	6,542,118 60	1,135,942	288,925 00	52,035
Grand totals.....	7,728	15,469,296 49	4,599,188	489,949 37	131,966
Life Annuity, 1 for \$500 per annum.....			7,165		
Total reserve.....			4,606,353		
Less reinsured.....			131,966		
Net reserve.....			4,474,387		

MISCELLANEOUS STATEMENT.

1. (1) Policies were valued individually except for Whole Life paid up policies, Reversionary Bonuses, and one section of Endowment Assurances payable at maturity ages, which were valued in groups. The Government valuation basis was used, namely: Om (5) Table of Mortality, at $3\frac{1}{2}$ per cent rate of interest.

The valuation was made by tables of medial values prepared by the net premium method. In cases of policies valued individually the nearest age at entry was adopted and the duration was taken as $n + \frac{1}{2}$ where n is the curate duration.

For grouped policies, the nearest attained age at date of valuation was adopted for the Life paid up policies, and for Reversionary Bonuses; and the nearest quinquennial maturity age with the corresponding equivalent age at entry was adopted for the Endowment Assurances grouped section.

For Life Annuities the Government Basis of O (a) m or f $3\frac{1}{2}$ per cent Table and Interest Rate was employed.

(a) Tropical and sub-tropical business is not written at this office.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at their rated up ages.

(c) Policies providing for payment at death, during certain periods, of an amount less than the full amount of the assurance were valued for full amount assured.

(d) For policies issued at, or subsequently bearing, a fixed extra premium, an additional reserve, over and above the normal reserve, was made of half of such extra premium, annual or single.

(e) There are no standard lives other than those classified above in (b) (c) or (d).

(f) Disability Benefits are covered by way of reinsurance.

(g) There are no under-average annuity lives on the Canadian Registers.

(2) (a) No extra reserve is held under Limited and Single Premium policies on account of prepaid or limited loadings.

(b) Full additional reserves are made to cover any guaranteed benefits which are in excess of the reserve under the valuation basis employed.

(c) An additional amount of 10 per cent above the Cash Surrender Value claimable is included in the Liability under such of these policies subject to reinstatement.

(d) A proportion of the additional premium charged to cover the option of renewal under Renewable Term policies is reserved.

(e) A proportion of the additional premium charged to cover the option of conversion under convertible Term policies, is reserved.

(f) Policies under which the Sums Assured are payable in instalments are valued as ordinary policies in their own class for the equivalent Commuted Values of such instalments. Policies issued under the Return Premium Plan have additional reserves made covering the additional amounts at risk under each of such policies.

2. See answer 1. (1) a.

3. The information regarding the average rate of interest earned by this Association as a whole, is not yet available.

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

MISCELLANEOUS STATEMENT—Concluded

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

4. (a) Under the provisions of the Association's Memorandum and Articles of Association the Shareholders are entitled to receive, out of the Life Assurance Profits, a cumulative dividend of five per cent per annum on the Paid Up Capital for the quinquennium. Four-fifths of the balance of such profits are apportioned among the Policyholders entitled to participate. From the remaining one-fifth, a sum is taken sufficient to increase by one-eighth the apportionment to all policies issued after December 31, 1897, and entitled to participate. The balance of such one-fifth part belongs to the shareholders.

(b) ORDINARY PARTICIPATING POLICIES.

The dividends on these policies are allotted quinquennially as simple Reversionary Bonuses on the Sum Assured, according to the number of full years' premiums paid during the quinquennium, the bonuses so allotted only vest when policies have been three full years in force. The Cash Values of the resulting Reversionary Bonuses are obtained by discounting the Reversionary amounts by the $\text{Hm } 5$ per cent Table for Whole Life and Limited Payment Life policies, and by the $\text{Hm } \frac{4}{2}$ per cent Table for Endowment Assurances.

Deferred Dividend Policies.

Policies issued on the Deferred Dividend plan since 1907, receive quinquennial allotments on the same footing as policies subject to ordinary quinquennial distributions, except that the dividends allocated are converted into equivalent larger Deferred Bonuses, vesting as Reversionary Bonuses only on the expiration of the Deferred Bonus Period selected.

In arriving at such increased contingent bonuses, the only elements taken into account are Mortality and Interest.

Policies issued on the Deferred Dividend plan up to the end of 1907 have been included in one homogeneous series, and treated as a separate and distinct section of the Association's business.

The Assurance Fund for this Closed Series is credited with the premiums received, and with its proportionate share of Interest Income, and is charged with Claims, Matured Endowment and Surrender Values, and with an estimated proportion of Expenses. A separate actuarial valuation of this series is made quinquennially, showing the Liabilities, and disclosing the surplus belonging to the series. The available surplus is carried to a Bonus Reserve Fund, which is contingently and actuarially distributed to the policies in the series. The total Contingent Reversionary Bonus Reserve Fund (Canadian Section) was \$133,220.50 as the result of the Valuation and contingent allotment made during 1913.

(c) With-profit annuity business is not written.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued in Canada, prior to Jan. 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force	Profits contingently apportioned.
1883	\$ 15,700 00	\$ 4,572 00
1884	8,000 00	1,433 50
1885	5,000 00	648 20
1886	7,000 00	880 70
1887	5,000 00	712 80
1888	12,000 00	3,275 50
1889	4,000 00	798 10
1890	5,500 00	1,160 30
1891	4,000 00	670 10
1892	2,000 00	114 30
1893	5,500 00	613 90
1894	17,000 00	1,873 70
1895	13,500 00	1,401 20
1896	15,500 00	1,413 60
1897	26,000 00	1,877 60
1898	92,935 00	6,386 00
1899	117,000 00	7,421 80
1900	218,000 00	11,274 00
1901	243,475 00	8,907 50
1902	215,870 00	7,390 20
1903	252,085 00	6,830 70
1904	253,740 00	6,290 00
1905	253,500 00	6,222 00
1906	308,310 00	5,853 00
1907	299,065 00	6,268 40
1908	351,827 00	5,478 10
1909	313,680 00	3,907 60
1910	194,450 00	1,805 20
Totals.....	\$3,259,437 00	\$ 105,480 40

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*WITH-PROFIT POLICIES—*Concluded.*

Deferred Dividend Policies subsequent issued to December 31, 1910, and amount of profits held to credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911	\$ 107,975 00	\$ 582 70
1912	80,770 00	224 80
1913	44,500 00	.....
1914	17,410 00	.....
1915	8,500 00	.....
1916	16,000 00	.....
1917	43,175 00	.....
Totals	\$ 318,330 00	\$ 807 50

SCHEDULE A

Real Estate owned, viz:—	Actual cost	Book value.	Market value.
	\$ cts.	\$ cts.	\$ cts.
Calgary, Alta., house on 14th Ave	4,855 00	5,065 75	8,030 00
Edmonton, Alta., dwelling house	26,986 00	26,986 00	40,350 00
Montreal, Que., Head office building	210,013 26	235,600 00	370,000 00
Saskatchewan rural property	1,915 00	1,954 25	3,000 00
Totals	\$ 243,769 26	\$ 269,606 00	\$ 421,380 00

SCHEDULE B.

Bonds and debentures owned by the company:—

On deposit with Receiver General:—

<i>Governments—</i>	Par value.	Market value.
Dom. of Canada Victory Loan, 1937, 5½ p.e.	\$ 85,000 00	\$ 85,000 00
Province of New Brunswick, 1936, 4 p.e.	40,000 00	35,200 00
<i>Cities—</i>		
Montreal (St. Louis), 1941, 4 p.e.	21,000 00	17,430 00
<i>Towns—</i>		
Ingersoll, 1941, 4½ p.e.	25,000 00	22,250 00
Lachine, 1943, 4 p.e.	25,000 00	20,000 00
Verdun, 1951, 5 p.e.	15,000 00	13,200 00
Total on deposit with Receiver General.	\$ 211,000 00	\$ 193,080 00

SCHEDULE C.

Held by Trustees in accordance with the Insurance Act:—

<i>Government—</i>	Par value.	Market value.
Dom. of Canada Victory Loan, 1922, 5½ p.e.	\$ 6,000 00	\$ 6,000 00
Dom. of Canada Victory Loan, 1937, 5½ p.e.	527,500 00	527,500 00
Province of British Columbia Dyking, 1937, 3½ p.e.	30,000 00	23,100 00
	\$ 563,500 00	\$ 556,600 00

Cities—

Belleville, 1934, 4½ p.e.	\$ 25,000 00	\$ 22,750 00
Brandon, 1920, 5 p.e.	25,000 00	24,500 00
Calgary, 1927, 4½ p.e.	25,000 00	22,750 00
Halifax (1 yr. after notice), 4½ p.e.	15,000 00	15,000 00
Lethbridge, 1922, 1½ p.e.	15,086 66	14,030 60
Montreal, 1921, 4 p.e.	20,000 00	19,200 00
Montreal, 1925, 4 p.e.	30,000 00	27,900 00
Montreal, 1937, 4 p.e.	35,000 00	30,450 00
Montreal (St. Louis), 1941, 4 p.e.	24,000 00	19,920 00
New Westminster, 1919, 5 p.e.	600 00	588 00
New Westminster, 1939, 5 p.e.	25,000 00	22,000 00

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Held by Trustees in accordance with the Insurance Act—Continued.

Cities—Concluded.	Par value.	Market value.
Ottawa, 1935, 4 p.c.	\$ 5,000 00	\$ 4,450 00
Quebec, 1925, 4½ p.c.	9,733 33	9,344 00
Toronto, 1914, 3½ p.c.	48,655 65	37,960 00
Toronto, 1945, 4½ p.c.	25,000 00	23,250 00
Vancouver, 1944, 4 p.c.	25,000 00	19,500 00
Verdun, 1944, 5 p.c.	25,000 00	23,500 00
Victoria, 1942, 4½ p.c.	25,000 00	21,500 00
Winnipeg, 1938, 4 p.c.	25,000 00	21,250 00
Winnipeg Park, 1923, 5 p.c.	15,000 00	14,850 00
	<hr/>	<hr/>
	\$ 443,086 65	\$ 394,692 60
Towns—		
Beauharnois, 1933, 6 p.c.	\$ 16,000 00	\$ 16,000 00
Cote des Neiges, 1934, 5 p.c.	15,000 00	14,550 00
Gravenhurst, 1918 to 1935, 4½ p.c.	5,225 60	4,755 30
Lachine, 1943, 4 p.c.	5,000 00	4,000 00
Mattawa, 1926 to 1929, 5 p.c.	5,765 73	5,305 39
Montreal West, 1954, 5 p.c.	25,000 00	23,500 00
Niagara, 1918 to 1932, 6 p.c.	6,350 68	6,604 70
Renfrew, 1924 to 1932, 5 p.c.	17,031 47	16,520 54
Renfrew, 1937 to 1939, 5 p.c.	9,181 80	8,722 70
Ste. Anne de la Piroate, 1920, 4½ p.c.	15,000 00	14,250 00
St. Louis, 1948, 4½ p.c.	15,000 00	13,350 00
St. Louis du Mile End, 1935, 4 p.c.	20,000 00	17,200 00
Sarnia, 1918 to 1926, 5 p.c.	14,870 31	14,721 61
Sault Ste. Marie, 1922, 5 p.c.	9,800 00	9,506 00
Scotstown, 1951, 5 p.c.	10,000 00	8,700 00
Smith's Falls, 1920 to 1927, 5 p.c.	10,365 05	10,057 00
Summerland, 1940, 5 p.c.	30,000 00	25,800 00
Toronto Jet., 1943, 3½ and 4½ p.c.	30,000 00	25,500 00
Verdun, 1939, 5 p.c.	12,000 00	11,400 00
Verdun, 1940, 5 p.c.	18,000 00	17,100 00
Welland, 1919, 5 p.c.	16,000 00	15,840 00
	<hr/>	<hr/>
	\$ 305,594 64	\$ 283,383 24
Township—		
York, 1918 to 1938, 5 p.c.	\$ 25,021 01	\$ 24,770 80
Counties—		
Elgin, 1940, 5 p.c.	\$ 8,774 58	\$ 8,686 83
Frontenac, 1918 to 1930, 4½ p.c.	9,587 56	9,299 94
Peel, 1931 to 1937, 4 p.c.	34,709 96	30,197 66
	<hr/>	<hr/>
	\$ 53,072 10	\$ 48,184 43
Schools—		
Amherst Park, 1960, 5½ p.c.	\$ 20,000 00	\$ 19,000 00
Edmonton, 1918 to 1938, 5 p.c.	11,900 19	11,186 18
Hochelaga, 1950, 4½ p.c.	25,000 00	21,250 00
Hochelaga, 1938, 4½ p.c.	15,000 00	13,650 00
Lachine, 1918 to 1940, 4½ p.c.	21,713 78	19,542 40
Longue Point, 1952, 5 p.c.	10,000 00	8,800 00
Montreal, Protestant, 1935, 4 p.c.	50,000 00	43,500 00
Montreal, Catholic, 1945, 5 p.c.	50,000 00	49,500 00
St. George, 1960, 4½ p.c.	15,000 00	11,700 00
St. Gregoire Le Thaumaturge, 1950, 4½ p.c.	25,000 00	20,250 00
St. Henri, 1949, 4½ p.c.	55,000 00	46,750 00
St. Leon de Westmount, 1952, 5 p.c.	10,000 00	8,800 00
St. Louis Protestant, 1921, 5½ p.c.	14,000 00	14,000 00
	<hr/>	<hr/>
	\$ 322,613 97	\$ 287,928 58
Municipality—		
St. Vital, 1930, 6 p.c.	\$ 13,000 00	\$ 13,000 00

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

SCHEDULE C—Concluded.

Bonds and debentures owned by the company—Continued.

Held by Trustees in accordance with the Insurance Act—Concluded.

Railways—	Par value.	Market value.
Baltimore and O.R.R. Co. (Pittsburg, Lake Erie and West Virginia System ref. Mtge.), 1941, 4 p.c.	\$ 9,000 00	\$ 7,920 09
Chesapeake & Ohio Rly. (Gen'l Funding and Improvement Mtge.), 1929, 5 p.c.	25,000 00	24,250 00
Denver & Rio Grande Rly., (Improvement Mtge.), 1928, 5 p.c.	20,000 00	17,860 00
Detroit Gr. H. & M. Ry. Co., 1st Equip. Mtge. (g'teed by Great West R. R. Co.), 1918, 6 p.c.	15,000 00	15,150 00
International & Great N. Rly. (1st Mtge.), 1919, 6 p.c.	25,000 00	25,000 00
Kansas C. Ft. S. & M. Rly., Ref. Mtge. (g'teed by St. Louis and San Francisco Rd.), 1936, 4 p.c.	25,000 00	19,750 00
Lake Champlain & St. L. Jet. Rly. (g'teed as to interest by C.P.R. to extent that Montreal and Atlantic Ry. Co.'s earnings exceed charges), 1940, 4 p.c.	33,000 00	25,070 00
London St. Rly. (1st Mtge.), 1925, 5 p.c.	22,000 00	20,500 00
Mineral Range Rly. (Cons. Mtge.) 1931, 5 p.c.	25,000 00	17,750 00
Montreal St. Rly. (1st Mtge.), 1922, 4½ p.c.	50,000 00	47,500 00
New York, L. Erie & Western C.R.R. Co. (1st Mtge.) g'teed by N.Y. Lake Erie and Western R.R. Co., 1922, 6 p.c.	40,000 00	41,200 00
St. L. Iron Mt. & So. Ry., Gen. Cons. Ry. and Land Grant, 1st Mtge. (g'teed by Missouri Pacific Ry.), 1931, 5 p.c.	20,000 00	20,200 00
Winnipeg Elec. Ry. (1st Ref. Mtge. S. F.), 1935, 5 p.c.	100,000 00	95,000 00
	<u>\$ 409,000 00</u>	<u>\$ 378,490 00</u>
Miscellaneous—		
Bell Telephone Co. of Canada, 1925, 5 p.c.	\$ 40,000 00	\$ 39,600 00
Commercial Cable Co., 1st Mtge., 2397, 4 p.c.	47,000 00	35,250 00
Dominion Coal Co., 1st Mtge. S. F., 1949, 5 p.c.	47,000 00	44,180 00
Montreal Harbour, 1924, 4 p.c.	15,000 00	13,800 00
Montreal L. H. & Power Co. (1st Mtge. Collateral Trust), 1932, 4½ p.c.	50,000 00	47,500 00
Montreal L. H. & Power Co. (Laehine S.F.), 1933, 5 p.c.	75,000 00	73,500 00
Victoria Rolling Stock Co., 1918, 4 p.c.	50,000 00	49,500 00
Windsor Hotel Co., 1931, 4½ p.c.	25,000 00	21,750 00
	<u>\$ 349,000 00</u>	<u>\$ 325,050 00</u>
Total on deposit with trustees.	<u>\$2,483,888 37</u>	<u>\$2,312,129 65</u>

SCHEDULE D.

Held by custodians—

Governments—		
Dominion of Canada Victory Loan, 1922, 5½ p.c.	\$ 150,000 00	\$ 150,000 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	37,500 00	37,500 00
Province of Quebec, inscribed stock, 1937, 3 p.c.	35,725 00	26,079 25
Anglo-French External Loan, 1920, 5 p.c.	267,000 00	251,471 17
City—		
St. John, N.B., 1918, 5 p.c.	10,000 00	10,000 00
Towns—		
Maisonneuve, 1952, 4½ p.c.	24,333 33	19,953 33
Orillia, g'ted. by County of Simcoe, 1918, 4½ p.c.	2,740 53	2,713 12
Orillia, g'ted. by County of Simcoe, 1918 to 1924, 4½ p.c.	1,774 20	1,720 97
Port Hope and Port Hope Harbour Com., 1933, 4½ p.c.	1,542 82	1,419 39
Port Hope and Port Hope Harbour Com., 1941 to 1947, 4½ p.c.	17,591 38	15,659 00
St. Boniface, 1931, 5 p.c.	9,733 33	9,149 33
St. Laurent, 1951, 5 p.c.	15,000 00	13,200 00
St. Paul, 1949, 4½ p.c.	15,000 00	13,500 00
Wallaceburg, 1918-1922, 5 p.c.	5,000 00	4,650 00
Wingham, 1918, 5 p.c.	8,500 00	8,415 00
Yarmouth, 1918, 4 p.c.	4,000 00	3,920 00

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*SCHEDULE D—*Concluded.*Bonds and debentures owned by the company—*Concluded.**Held by custodian—Concluded.*

	Par value.	Market value.
<i>Township—</i>		
Elgin, 1918 to 1940, 5 p.c.	\$ 13,161 85	\$ 13,020 23
<i>County—</i>		
Bruce, 1918 to 1919, 4½ p.c.	1,854 04	1,835 50
<i>Schools—</i>		
Drummondville, 1918 to 1933, 5 p.c.	1,109 88	1,054 39
Township of Grantham, 1918 to 1933, 5 p.c.	1,057 97	1,036 82
Sherbrooke, R.C., 1912, 5 p.c.	10,000 00	9,300 00
<i>Municipality—</i>		
St. Vital, 1930, 6 p.c.	12,660 00	12,120 00
<i>Railways—</i>		
* Central Ark. Ry. & L. Corp., (1st lien bonds), 1928, 5 p.c.	25,000 00	22,500 00
New Orleans Terminal Co., 1st mtge. (g'teed by the Southern Ry. Co. and by the St. Louis and San Francisco Railroad Co. jointly), 1953, 4 p.c.	50,000 00	37,000 00
Southern Ry. Co., (St. Louis Div.), 1st Mtge., 1951, 4 p.c.	25,000 00	21,250 00
<i>Miscellaneous—</i>		
Montreal Inv. Trust Permanent stock, 5½ p.c.	25,000 00	22,000 00
Total held by custodian	<u>\$ 769,627 33</u>	<u>\$ 710,627 50</u>

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
LIFE ASSURANCE ACCOUNT.

	Total.	£ s. d.
Amount of Life Assurance and Annuity Fund at the beginning of the year.....	3,085,498	12 0
Premiums.....	340,471	15 5
Consideration for.....	21,730	0 0
Amuities granted and interest, dividends and rents.....	136,010	10 11
Levy Income Tax thereon.....	14,172	10 6
Transferred from Profit and Loss Account.....	121,838	0 5
Registration Fees.....	512	11 0
	38	10 0
	<u>121,838</u>	<u>0 5</u>
	21,730	0 0
	<u>3,485,498</u>	<u>12 0</u>
Claims under Policies, paid and outstanding—		
By Death.....	185,968	17 7
By Maturity.....	169,083	8 2
Surrenders, including Surrenders of Bonus.....	21,149	14 0
Amuities.....	4,138	6 7
Bonuses paid in cash.....	925	10 5
Bonuses in Reduction of Premiums.....	112	5 4
Commission.....	21,041	19 2
Expenses of Management.....	46,924	8 11
Transferred to Investment Reserve and Written off Investments.....	72,704	2 9
Pensions.....	3,191	4 0
Bad Debts.....	68	18 11
Amount of Life Assurance and Annuity Fund at the end of the Year, as per Balance Sheet.....	3,609,083	13 9
	<u>£3,569,992</u>	<u>8 10</u>

8 GEORGE V, A, 1918

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1917 (LESS RE-ASSURANCES).

	Total.	£ s. d.
Number of Policies.....	2,046	
	<u>£3,569,992</u>	<u>8 10</u>
Sums assured.....	883,109	11 0
Single Premiums.....	3,333	13 4
Annual Premiums.....	41,327	15 1

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Concluded.*

BALANCE SHEET.

LIABILITIES		ASSETS	
	£ s. d.		£ s. d.
Shareholders' Capital—		Mortgages on Property within the United Kingdom.....	50,911 0 6
Subscribed (66,765 shares of £5 each).....	333,825 0 0	Mortgages on Property out of the United Kingdom.....	382,369 10 5
Paid-up—		Loans on Life Interests.....	45,044 15 9
Life Assurance and Annuity Fund.....	3,099,083 13 9	Loans on Reversions.....	24,157 16 11
Life Insurance Fund.....	20,105 11 11	Loans on Stocks and Shares.....	68,007 10 0
Accident Insurance Fund.....	9,494 0 11	Loans on Association's Policies within their Surrender Values.....	326,426 13 11
Employers' Liability Insurance Fund.....	12,863 11 10	Loans on Personal Security.....	26,476 1 4
General Insurance Fund.....	14,611 5 7		
Sinking Fund, Capital Redemption and Amitties Certain Fund.....	34,063 15 4	INVESTMENTS.	
Profit and Loss Account.....	53 17 11	Deposits with the High Court—	
Reserve Fund.....	20,000 0 0	Life Assurance Business—	
Investment Reserve.....	41,803 13 2	£12,000 New South Wales 3½% Inscribed Stock 1935.....	11,555 18 6
Claims admitted or intimated but not paid.....	3,331,875 10 5	£10,000 Hull, Barnsley and West Riding Junction Railway and Dock Company 2nd Debenture Stock.....	9,349 0 0
Life Assurance.....	91,559 10 4	Employers' Liability Business—	
Life Insurance.....	37,788 5 5	£5,000 Western Australia 3½% Inscribed Stock 1927.....	4,654 16 0
General Insurance.....	4,627 0 0	£8,000 City and South London Railway Company 4½% Perpetual Debenture Stock.....	7,351 0 0
Dividend and Bonus to Proprietors to 31st December, 1917.....	136,974 15 9	£10,000 East Indian Railway Company New 3½% Debenture Stock.....	7,288 0 0
Sundry Creditors—		British Government Securities.....	40,198 14 6
Life.....	10,895 12 3	Indian and Colonial Government Securities.....	616,329 7 9
Fire.....	95,473 16 0	Indian and Colonial Municipal Securities.....	241,195 10 9
Accident.....	1,276 19 4	Indian and Colonial Municipal Securities.....	21,780 9 0
Employers' Liability.....	2,054 17 4	Foreign Government Securities.....	408,923 0 11
General.....	3,301 0 9	Foreign Government Securities.....	43,256 12 1
Bills Payable.....		Railway and other Debentures and Debenture Stocks—Home and Foreign.....	95,756 10 1
Loans from Bankers for Purposes of War Loan.....		Railway and other Preference and Guaranteed Stocks.....	604,867 16 3
Premiums paid in advance.....		Railway and other Ordinary Stocks.....	54,978 19 9
			69,414 15 9
			2,196,681 16 10

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House Property (at cost, less Sinking Fund).....	134,002	1	9
Reversions.....	2,932	3	10
Shares in other Companies.....	130,000	0	0
Cost of Insurance Businesses acquired.....	61,919	15	10
Organization Account.....	28,813	7	7
Agents' Balances.....	42,140	8	5
Outstanding Premiums.....	52,473	15	10
Outstanding Interest, Dividends and Rents.....	11,217	13	2
Interest accrued but not payable.....	42,858	0	5
Bills Receivable.....	6	6	8
Cash—			
On Deposit.....	450	0	0
In hand and on current account.....	85,972	1	4
	86,122	1	4
Other Assets—			
Furniture and Fittings at Head Office and Branches.....	10,840	11	4
Amounts due from other Offices.....	160,771	16	0
Sundry Debtors.....	1,032	13	9
	<u>£ 3,886,006</u>	<u>7</u>	<u>7</u>

Part of the Assets, in order to comply with local Laws, has been deposited in places out of the United Kingdom. In respect of the Life Funds £46,000 in South Africa, and \$4,507,024.97 in Canada has been so deposited.

The Values of the Stock Exchange Securities have been arrived at by taking the middle market prices as at the 31st December last, less accrued interest, except in the case of several Redeemable Securities, the Book Values of which are being adjusted by annual instalments to bring them to par value at dates of maturity. Russian, French and Mexican Securities have been written down by 30% of the Book Values.

With reference to the foregoing we certify that in our belief the Assets set forth in the above Balance Sheet, taking into account the Investment Reserve, are in the aggregate fully of the values stated therein. We further certify that no part of any Fund required to be kept as a separate Assurance Fund has been applied directly or indirectly for any purpose other than the class of business to which it is applicable.

THE LONDON LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JOHN McCLARY.

Vice-President—A. O. JEFFERY, K.C., LL.D., D.C.L.

Manager and Secretary—J. G. RICHTER, F.A.S.

Assistant Manager and Actuary—EDWARD E. REID, B.A., A.I.A.

Head Office—London, Ont.

(Incorporated by Act of the Legislature of Ontario, 37 Vic., cap. 85, in 1874. Charter extended by Dominion Act, 47 Vic., cap. 89, in 1884. Amended in 1885 by 48-49 Vic., cap. 94, and in 1891 by 54-55 Vic., cap. 117. Commenced business in Canada July, 1874. Dominion license issued December 7, 1885.)

CAPITAL.

Amount of joint stock capital authorized.....		\$ 1,000,000 00
" " subscribed.....		250,000 00
" " paid thereon in cash.....		50,000 00
*Amount of premium on capital stock paid in by stockholders.....		Nil.

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company. (For details, see Schedule A.).....		\$ 42,679 62
Amount secured by way of loans on real estate by bond or mortgage, first liens.....		3,547,285 64
Amount of loans secured by bonds, stocks or other marketable collaterals.....		2,968 95

	Par value.	Market value.	Amount loaned.
8 shares Huron and Erie Mtge. Company stock (fully paid).....	\$ 400 00	\$ 824 00	\$ 311 16
34 shares Ontario Loan and Deb. Co. stock (fully paid).....	1,750 00	3,045 00	2,657 79
Greater Winnipeg Water District, 1922, 5 p.c.....	1,000 00	947 00	
Totals.....	\$ 3,150 00	\$ 4,816 00	\$ 2,968 95

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....		\$ 91,393 11
Amount of loans made to policyholders on the company's policies assigned as collaterals.....		433,945 36
Policy loans under automatic non-forfeiture provisions.....		150,266 47
Book value of bonds and debts. (For details, see Schedule A).....		3,251,461 19
Book value of stocks. (For details, see Schedule B).....		103,581 00
Cash at head office.....		7,233 88
Cash in Molsons Bank, London.....		104,749 42
Cash in Ontario Loan and Re-benture Co. (savings account).....		1,050 96
Balance owing on property sold under power of sale contained in mortgage.....		6,096 95
Total ledger assets.....		\$ 7,651,329 44

OTHER ASSETS.

Interest due, \$23,692.73; accrued, \$151,668.75.....			175,361 48
Gross premiums due and uncollected on policies in force (ord.)	New.	Renewals.	
Deduct commission payable thereon.....	52,324 84	\$ 86,111 44	
	20,929 94	8,611 14	
Net premiums due and uncollected.....	\$ 31,394 90	\$ 77,500 30	
Net deferred premiums on policies in force (ord.) taken at 60 per cent New and 90 per cent Renewals, gross).....	21,277 28	88,613 56	
"Industrial" taken at 75 per cent.....		4,792 23	
Net uncollected and deferred premiums.....			223,578 27
Total assets.....			\$ 8,050,269 19

*Although no premium was paid on capital stock, the shareholders have contributed \$32,500 by way of a special assessment of \$13 per share.

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THE LONDON LIFE INSURANCE COMPANY—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 7,116,463 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	184,305 00	
Total.....	\$ 7,300,768 00	
Deduct value of policies reinsured in other companies.....	30,582 00	
Net reinsurance reserve (No deduction made; full deduction allowance being \$182,481).....	\$ 7,270,186 00	
Claims for death losses, unadjusted (Ord.) \$10,156 of which accrued in previous years).....	\$ 52,104 00	
Claims for death losses, unadjusted, (Ind.) \$646 of which accrued in previous years).....	9,965 25	
Claims for death losses, resisted in suit (Ind.).....	232 00	
Total amount of unsettled death claims.....	62,301 25	
Claims for matured endowments, due and unpaid (Ord.).....	\$ 3,000 00	
Claims for matured endowments due and unpaid (Ind.) \$5802.45 accrued in previous years).....	15,350 05	
Total amount of unsettled matured endowments.....	18,350 05	
Investment Reserve and Commissions accruing.....	65,000 00	
Amount of dividends or bonuses to policyholders due and unpaid.....	29,137 00	
Amount of dividends accruing on Reserve Dividend policies of \$21,632,400 00.....	153,557 00	
Amount of dividends accruing on Quinquennial Dividend policies of \$2,160,200.00.....	42,260 00	
Advance premiums, Ordinary.....	9,041 46	
Commissions accruing (Insurance).....	15,000 00	
Taxes due and accrued.....	29,649 13	
Balance of Shareholder's Account.....	22,007 86	
Items in suspense awaiting adjustment.....	2,472 93	
Special reserve for war and other claims.....	25,000 00	
Trust fund—held for Industrial agents in lieu of Guarantee Bonds.....	1,060 93	
Total liabilities.....	\$ 7,745,043 64	
Excess of assets over liabilities.....	\$ 305,225 55	
Capital stock paid up.....	50,000 00	
Surplus over all liabilities and paid up capital.....	\$ 255,225 55	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916.....	\$ 14,428 50	Dividends to shareholders,.....	\$ 4,000 00
Interest added during 1917.....	3,943 02	Balance, Dec. 31, 1917.....	22,007 86
Shareholders' proportion of profits:—			
Non-participating account—Ord.....	598 05		
—Indus.....	3,153 73		
Participating account, ordinary.....	3,884 56		
Total.....	\$ 26,007 86	Total.....	\$ 26,007 86

INCOME.

Cash received from first-year premiums (ordinary).....	\$ 269,615 05	
Less premiums paid for reinsurance.....	3,964 56	
Net amount received from first-year premiums (ordinary).....	\$ 265,650 50	
Cash received for renewal premiums (ordinary).....	\$ 752,039 25	
Renewal premiums paid by dividends (ordinary).....	17,819 57	
Total.....	\$ 769,558 82	
Less premiums paid for reinsurance.....	8,095 28	
Total net income for renewal premiums (ordinary).....	761,853 54	
Cash received for single premiums.....	10,888 71	
Cash received for single premiums for life annuities.....	8,225 00	
Total net income from first-year and renewal premiums (industrial).....	861,482 87	
Total net premium income.....	\$ 1,908,100 62	
Amount received for interest on investments.....	468,608 95	
Amount received for dividends on stocks.....	5,915 18	
Items placed in suspense account pending adjustment.....	2,472 93	
Total income.....	\$ 2,385,097 68	

THE LONDON LIFE INSURANCE COMPANY—Continued.

EXPENDITURE.

Cash paid for death losses: ordinary, \$196,760.94 (of which \$32,163.69 accrued in previous years); industrial, \$184,443.46 (of which \$6,714.50 accrued in previous years)	\$ 381,204 40
Cash paid for matured endowments: ordinary, \$44,130.70; industrial, \$99,700.15 (of which \$7,678.30 accrued in previous years)	143,830 85
Total paid for disability claims (including premiums waived) Ord., \$25.56; Ind. \$9.80	35 36
Cash paid to annuitants	1,903 35
Cash paid for surrendered policies	88,554 80
Cash dividends paid to policyholders	13,377 97
Cash dividends applied in payment of premiums	17,819 57
Total paid to policyholders	\$ 646,726 30
Cash paid to stockholders for interest or dividends	4,000 00
Taxes, licenses, fees or fines	30,076 82
Investment Expenses: Commission on loans, \$11,481.42; salaries, \$1,812.42; travelling expenses, \$1,197.58; appraisal fees, \$2.	14,493 42
Head office salaries, \$55,572.28; do., travelling expenses, \$921.63; directors fees, \$5,270; auditors' fees, \$1,500	63,263 91
Commissions, ordinary, first year, \$129,724.20; do., renewals, \$39,816.56; commissions advanced to agents, ordinary, \$8,015.58; agency salaries, ordinary, \$9,891.63; industrial, \$92,266.50; agency travelling expenses, ordinary, \$15,790.72; industrial, \$4,034.33; commissions, industrial, \$193,404 71	492,914 37
All other expenditure, viz.: Advertising, \$13,862.93; books and periodicals, \$659.20; exchange, \$773.53; express, telegrams and telephones, \$3,010 83; legal expenses, \$2,663.28; medical fees, \$10,468.01; office furniture, etc., \$8,400.71; postage, \$5,310 41; printing and stationery, \$10,021.68; rent, fuel and light, \$15,559.58; sundries, \$11,245.39	112,217 05
Total expenditure	<u>\$ 1,363,721 87</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	\$ 6,600,295 29	Cash expenditure	\$ 1,363,721 87
Cash income	2,385,097 68	Written off ledger assets	1,703 85
Appreciation in securities and increase in Trust Fund, agents guarantee bonds	25,452 19	Net ledger assets, Dec. 31, 1917	7,651,329 44
Total	<u>\$ 9,016,755 16</u>	Total	<u>\$ 9,016,755 16</u>

(The average rate of interest earned in 1917 upon the invested assets was 6.8 per cent.)

EXHIBIT OF ANNUITIES.

	Life Annuities Proper.		Arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Amount.
In force, December 31, 1916	1	\$ 1,000 00	17	\$ 1,108 35
New Annuities			3	295 00
In force December 31, 1917	1	\$ 1,000 00	20	\$ 1,403 35

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THE LONDON LIFE INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.			\$ cts.
At end of 1916	3,567	3,946,020 25	17,076	19,129,219 76	308	1,137,250 00	900 90	20,951	24,213,390 91
New issued	1,241	1,837,037 50	5,534	6,962,020 00	159	460,500 00	...	6,934	9,259,557 50
Old revived	7	8,509 00	47	56,500 00	2	6,000 00	...	56	71,000 00
Old, increase and change.....	3	17,536 75	2	1,750 00	.....	.....	.....	5	19,286 75
Totals.....	4,818	5,809,094 50	22,659	26,149,489 76	469	1,603,750 00	900 90	27,945	33,563,235 16
<i>Less Ceased—</i>									
By death.....	50	44,787 50	156	165,847 66	2	3,500 00	.....	208	214,135 16
“ maturity .....	.....	.....	47	49,093 36	.....	.....	.....	47	49,093 36
“ expiry .....	.....	.....	.....	.....	4	13,000 00	.....	4	13,000 00
“ surrender	47	51,157 50	295	365,405 00	.....	.....	.....	312	416,562 50
“ lapses.....	245	299,250 00	990	1,121,000 00	57	170,000 00	.....	1,292	1,590,250 00
“ decrease and change .....	.....	.....	.....	38,921 50	5	16,000 00	442 90	5	55,367 40
“ not taken	49	63,500 00	202	279,500 00	8	22,500 00	.....	250	365,500 00
Total ceased.....	391	458,695 00	1,690	2,019,770 52	76	225,000 00	442 90	2,157	2,703,908 42
At end of 1917	4,427	5,350,399 50	20,969	24,129,719 24	393	1,378,750 00	158 00	25,789	30,859,326 74
Reinsured.....	.....	116,000 00	.....	136,000 00	.....	203,000 00	.....	.....	455,000 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	6,037	\$ 8,222,707 50
Amount thereof reinsured in other licensed companies.....	.....	128,000 00
Total terminated by death and maturity.....	255	\$ 263,228 52

THE LONDON LIFE INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES—Concluded.

INDUSTRIAL POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$ cts.		\$ cts.		\$ cts.		\$ cts.
At end of 1916.....	40,574	5,577,843 70	108,481	12,207,762 35	2,189	62,820 45	151,544	17,848,426 50
New issued.....	8,553	1,458,591 60	37,452	4,985,444 00	.....	.....	46,005	6,444,035 60
Old revived.....	72	11,143 00	287	32,827 60	.....	.....	359	43,970 60
Old, increase and change.....	.....	24,289 40	.....	.....	88	3,599 00	88	27,888 40
Totals.....	49,499	7,071,867 70	146,220	17,226,033 95	2,277	66,419 45	197,996	24,364,321 10
Less ceased—								
By death.....	931	106,529 34	1,174	133,228 10	38	1,431 50	2,143	241,188 94
“ maturity.....	.....	.....	1,230	101,613 15	.....	.....	1,230	101,613 15
“ expiry.....	.....	.....	.....	.....	29	728 10	29	728 10
“ surrender.....	88	11,747 50	.....	.....	.....	.....	88	11,747 50
“ lapse.....	4,872	909,180 06	20,338	2,686,074 95	.....	.....	25,210	3,595,255 01
“ decrease and change.....	.....	5,891 00	.....	24,858 50	.....	.....	.....	30,749 50
Total ceased.....	5,891	1,033,347 90	22,742	2,945,774 70	67	2,159 60	28,700	3,981,282 20
At end of 1917.....	43,608	6,038,519 80	123,478	14,280,259 25	2,210	64,259 85	169,296	20,383,038 90

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	46,005	\$ 6,444,035 60
Total terminated by death and maturity.....	3,373	\$ 342,802 09

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THE LONDON LIFE INSURANCE COMPANY—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$	\$	\$
<i>With Profits—</i>					
Life.....	2,294	3,258,416 00	362,353	85,500	11,889
Endowment Assurance.....	19,088	23,109,673 57	3,415,066	136,000	14,103
Term, etc.....	82	213,750 00	1,788	18,500	278
Bonus Addition.....		458 00	404		
Premium reduction.....			7,648		
Extra premium reserve.....			975		
Return ".....			194		
Disability ".....			5,557		
War premium ".....			4,550		
Totals.....	21,474	26,582,297 57	3,798,535	240,000	26,270
<i>Without Profits—(a) Ordinary—</i>					
Life.....	2,133	2,091,983 50	233,414	30,500	2,893
Endowment Assurance.....	1,871	1,020,045 67	244,003		
Term, etc.....	311	1,165,000 00	8,161	184,500	1,419
Premium reduction.....			1,383		
Extra premium reserve.....			38		
Return ".....			68		
Disability ".....			829		
War premium ".....			450		
Totals.....	4,315	4,277,029 17	488,346	215,000	4,312
<i>(b) Industrial—</i>					
Life.....	43,608	6,038,519 80	608,305		
Endowment Assurance.....	123,478	14,280,259 25	2,368,560		
Term, etc.....	2,210	64,259 83	17,280		
Totals.....	169,296	20,383,038 90	2,994,145		
Grand Totals.....	195,085	51,242,365 64	7,281,026	455,000	30,582
<i>Annuities—</i>		(Annual payment)			
<i>With Profits—Ordinary—</i>					
Arising out of Life Assurance contracts.....	19	1,400 00	11,693		
<i>Without Profits—(a) Ordinary—</i>					
Life Annuities Proper.....	1	1,000 00	8,032		
Totals.....	20	2,400 00	19,725		
<i>(b) Industrial—</i>					
Arising out of Life Assurance Contracts.....	1	3 35	17		
Grand Totals.....	21	2,403 35	19,742		
Total reserve.....			\$ 7,309,768		
Reserve or reinsured.....				30,582	
Net reserve.....			\$ 7,270,186		

THE LONDON LIFE INSURANCE COMPANY—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the reserve in the "Statement of Actuarial Liabilities"—

(1) *Ordinary Branch*.—The valuation of policies was made by grouping according to plan, year of issue and age, for the more usual plans. In all other cases the policies were valued individually. Valuation ages were taken at nearest birthday for years of issue 1915-1916-1917 and at next birthday for business issued previously. Tables of mid-year reserves prepared on the Net Premium basis were used. The valuation bases were *Hum.* 3½% for business issued prior to 1st January 1900 and *Om.* (5) 3% for business issued subsequently.

Industrial Branch.—Age next birthday was used throughout, with full Net Premium Industrial mid-year valuation for all plans other than Whole Life and Endowment at 80. For the latter plans the valuation was made on a Terminal Basis. Policies were grouped according to plan, year of issue and age at issue. The valuation bases were, Combined Experience Table 3½ per cent for business issued prior to 1st January 1900 and *Farr's* No. 3, 3 per cent for business issued subsequently.

Annuities.—Annuities were valued according to the British Offices Select Life Annuity Tables with 3½ per cent interest.

Special Classes—

- (a) There are no policies in force on lives resident in tropical or sub-tropical countries.
- (b) Policies issued on rated-up lives were treated as being on lives actually of the rate-lup age.
- (c) Policies subject to liens were valued in the same manner as if no lien were imposed.
- (d) (1) No single extra premiums were received.

(2) No account was taken in the valuation of extra premiums payable throughout the whole term of the policy. In the case of limited payment policies subject to extra premiums the corresponding equalized extra throughout the whole term of the policy was found at the date of issue and a special reserve made equal to the difference between the present value of the equalized extra and the present value of the full extra payable during the premium period, the basis used in calculating the equalized extra and the special reserve being the *Om.* (5) Table and 3 per cent interest.

(e) All policies issued on sub-standard lives are subject either to an extra premium or to a lien and are valued as above.

(f) 50 per cent of the first year's premium for disability, 80 per cent of the second year's premiums and 90 per cent of subsequent premiums therefor are accumulated as a reserve for this benefit, disability benefits paid being deducted from the amount so accumulated.

- (g) There are no annuities on lives classed as under-average.

Items of special reserve—

- (2) (a) No additional reserve is held under limited premium policies for prepaid liabilities.
- (b) There are no benefits guaranteed which exceed in value the Net Premium Reserve on the basis of valuation employed.
- (c) No special reserve is held on account of lapsed policies, subject to reinstatement but in a general way the Contingent Funds held provide for reinstatement of lapsed policies not coming under the Automatic Premium Loan Provision.
- (d) No definite reserve is maintained to cover the option of renewal under Term Policies.
- (e) No definite reserve is maintained to cover the option of conversion to a higher premium policy either (a) At the original age of entry or (b) At the age attained at date of conversion.
- (f) Other special reserves—

Reserve for profits accrued on quinquennial dividend policies	\$42,260
Reserve for profits accrued on Reserve-Dividend Policies issued prior to 1st January, 1911	141,242
Investment Reserve and Investment Commissions accruing	65,000
Insurance Commissions accruing	15,000
Special Reserve for War and other claims unreported	25,000

- (2) (3) The Company has no tropical or sub-tropical business.
- (3) The average rate of interest earned during the year on the mean net ledger assets was 6-80 per cent.
- (4) The distribution of surplus.

(a) Division between policyholders and shareholders.

Prior to 1st January, 1911, when the provisions of the Insurance Act, 1910 became operative, the shareholders of the Company were entitled to a 7 per cent dividend on the Capital Stock and 5 per cent of the total profits but not exceeding one-half of one per cent. of the subscribed and uncalled capital. The effect of this provision was to make the maximum dividend 9 per cent.

The present by-laws of the Company provide for a continuance of the former regulations so far as the business issued previous to 1st January, 1911, is concerned, and for the years 1911 to 1917, inclusive, only 5 per cent of the share of the profits pertaining to business issued prior to 1st January, 1911, and 10 per cent of the share of the profits pertaining to the business subsequent to that date have been apportioned to the Shareholders' Account.

(b) Apportionment to policyholders.

In the computation of profits three factors are introduced, Interest, Mortality and Expense. Two per cent of the amount of Initial Reserve is the profit allowed on account of interest. For mortality the policy is charged with 45 per cent of the *Om.* (5) rate for the first year, 50 per cent the second, 55 per cent the third, 60 per cent the fourth and 65 per cent for the fifth and subsequent years. For expense a charge on the Gross Premium is made for the first five years, ranging from 12½ per cent to \$1 50 per thousand on the 10 Year Endowment Plan to 15 per cent + \$1 50 on the Life Plans. For the second quinquennial period these charges run from 10 per cent + \$1 00 to 12½ per cent + \$1 00. For the third quinquennial from 9 per cent + \$1 00 to 10 per cent + \$1 00. After the 15th year a uniform charge on the Gross Premium of 7½ per cent + \$1 00 is made for expenses. The difference between the balance of the Gross Premium after making the above charges and the net 3½ per cent rate is added to or deducted from the other sources of profit.

For female risks under 50, an additional charge is made of \$1 00 per annum per thousand dollars of risk. No tonnage business has been in force on the Company's books for the full term of the tonnage period. The only such policies issued are of a special nature under which a portion of the ordinary surplus is set aside as a reserve. The amount of surplus so converted now amounts to \$114,692.00.

- (c) Cash dividends are converted into other forms of benefit on the basis of the net *Hum.* 3½ per cent Table.
- (e) There are no participating annuities in force.

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto—

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1897.....	\$ 1,000	\$ 110
1900.....	7,000	1,001
1901.....	28,500	3,217
1902.....	77,000	7,299
1903.....	125,000	10,444
1904.....	210,500	14,891
1905.....	277,000	16,680
1906.....	424,500	19,361
1907.....	411,750	14,410
1908.....	590,250	17,390
1909.....	955,750	21,638
1910.....	920,250	14,831
Totals.....	\$ 4,008,500	\$ 141,242

Deferred dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies—

Year of Issue.	Amount in Force.	Profits Credited.
1911.....	\$ 1,216,250	\$ 12,315
1912.....	1,503,600	Nil.
1913.....	1,718,700	Nil.
1914.....	2,253,500	Nil.
1915.....	2,012,050	Nil.
1916.....	3,083,550	Nil.
1917.....	5,836,250	Nil.
Totals.....	\$ 17,623,900	\$ 12,315

SCHEDULE A.

	Actual cost.	Book value.	Market value.
Real estate owned by the company, viz.:			
London, Ont., Head Office building.....	\$ 46,252 08	\$ 25,000 00	\$ 30,000 00
Port Arthur, Ont., lot 19, south side Parsons Ave., plan 457.....	998 82	998 82	1,200 00
Manitoba, E $\frac{1}{2}$ of n. e. 1 20 and n. w. 4 21-9-4 W. P. M.....	4,723 63	4,723 63	4,500 00
Saskatchewan rural property.....	11,957 17	11,957 17	15,740 00
Totals.....	\$ 63,931 70	\$ 42,679 62	51,440 00

SCHEDULE B.

*Bonds and debentures owned by the company, viz.:	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada Victory Loan, 1922, 5 $\frac{1}{2}$ p.c.	\$ 15,000 00	\$ 15,000 00	\$ 15,000 00
Dominion of Canada Victory Loan, 1927, 5 $\frac{1}{2}$ p.c.	35,000 00	35,000 00	35,000 00
Dominion of Canada Victory Loan, 1937, 5 $\frac{1}{2}$ p.c.	743,400 53	743,400 53	743,400 53
Province of Alberta, 1922, 4 p.c.	34,066 66	31,159 29	32,022 66
Province of Alberta, 1924, 4 $\frac{1}{2}$ p.c.	15,000 00	13,801 33	14,250 00
Province of Alberta, 1943, 4 $\frac{1}{2}$ p.c.	58,400 00	48,611 99	48,611 99
Province of New Brunswick, 1949, 4 p.c.	7,300 00	5,450 91	5,450 91
Province of Saskatchewan, 1923, 4 p.c.	48,666 66	44,431 73	45,260 00
Province of Saskatchewan, 1949, 4 p.c.	31,653 33	23,666 49	25,623 00
Province of Saskatchewan, 1925, 5 p.c.	25,000 00	23,581 40	24,750 00
Province of Saskatchewan, 1932, 5 p.c.	25,000 00	22,265 00	22,265 00
Province of Saskatchewan, 1925, 5 p.c.	5,000 00	4,648 50	4,648 50
Anglo-French External Loan, 1920, 5 p.c.	100,000 00	95,314 25	94,000 00
United Kingdom of Great Britain and Ireland secured con. gold notes—1919, 5 $\frac{1}{2}$ p.c.	100,000 00	99,292 10	99,292 10
Newfoundland, 1941, 3 $\frac{1}{2}$ p.c.	19,466 67	13,918 07	13,918 07
Newfoundland, 1947, 3 $\frac{1}{2}$ p.c.	3,406 67	2,331 22	2,331 22
Totals.....	\$1,266,340 52	\$1,221,872 73	\$1,225,823 98

*Of which are on deposit with Receiver General, viz.:—City of London, 1918, 3 $\frac{1}{2}$ p.c., \$14,000; City of London, 1928, 3 $\frac{1}{2}$ p.c., \$31,000; City of Winnipeg, 1948, 3 $\frac{1}{2}$ p.c., \$15,000; Town of Collingwood, (agreed by the County of Simcoe), 1918 to 1924, 4 $\frac{1}{2}$ p.c., \$2,718.07.

THE LONDON LIFE INSURANCE COMPANY—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company, viz.—Continued.

Cities—	Par value.	Book value.	Market value.
Brandon, Man., 1934, 5 p.c.	\$ 1,108 88	\$ 993 81	\$ 1,042 35
Brandon, Man., 1935, 5 p.c.	2,000 00	1,785 22	1,880 00
Chatham, 1918 to 1922, 4½ p.c.	4,087 67	3,949 10	4,005 92
Chatham, 1937 to 1944, 6 p.c.	40,602 17	41,897 00	45,068 41
Kamloops, 1930, 6 p.c.	10,000 00	9,785 44	10,000 00
Kamloops, 1938, 6 p.c.	5,000 00	4,932 38	4,950 00
Kelowna, 1937, 5 p.c.	25,000 00	20,512 94	21,750 60
Kitchener, 1918 to 1937, 4½ p.c.	798 55	718 65	758 62
Kitchener, 1918 to 1920, 5½ p.c.	2,054 25		
Kitchener, 1924 to 1927, 5½ p.c.	3,882 37		
Kitchener, 1931, 5½ p.c.	300 61		
Kitchener, 1932, 5½ p.c.	372 15		
Kitchener, 1933, 5½ p.c.	447 61	17,505 35	19,111 92
Kitchener, 1935, 5½ p.c.	611 23		
Kitchener, 1936 to 1939, 5½ p.c.	7,381 19		
Kitchener, 1940, 5½ p.c.	1,105 81		
Kitchener, 1941, 5½ p.c.	2,221 63		
London, 1918, 3½ p.c.	14,300 00	14,058 43	14,014 00
London, 1928, 3½ p.c.	31,000 00	25,933 36	26,970 00
Medicine Hat, 1953, 5 p.c.	15,000 00	12,806 49	12,900 00
Nelson, B.C., 1964, 6 p.c.	6,000 00	5,818 11	5,820 00
Niagara Falls, 1921 to 1929, 5 p.c.	6,102 75	5,811 65	5,980 70
Niagara Falls, 1922 to 1926, 1928 to 1929, 5 p.c.	6,595 98	6,273 37	6,464 06
Sarnia, 1918 to 1928, 5 p.c.	6,465 33	6,218 03	6,400 68
Sarnia, 1918 to 1933, 5 p.c.	13,914 50	13,086 99	13,636 21
Sarnia, 1929, 5 p.c.	885 29		
Sarnia, 1930, 5 p.c.	279 56		
Sarnia, 1935, 5 p.c.	567 05		
Sarnia, 1937, 5 p.c.	650 17	4,542 30	4,826 10
Sarnia, 1938, 5 p.c.	232 68		
Sarnia, 1939, 5 p.c.	844 32		
Sarnia, 1940, 5 p.c.	486 53		
Sarnia, 1941, 5 p.c.	160 86		
Sarnia, 1942, 5 p.c.	868 90		
Sarnia, 1918 to 1933, 5½ p.c.	11,538 01	11,250 49	11,768 77
Stratford, Ont. (School), 1939, 4½ p.c.	10,000 00	8,498 00	9,100 00
Stratford, 1934, 5 p.c.	10,000 00	9,228 23	9,800 00
Sydney, N.S., 1942, 4½ p.c.	21,000 00	17,274 45	18,270 00
Sydney, N.S., 1934, 4 p.c.	6,000 00	4,754 04	4,754 04
Toronto, 1929, 3½ p.c.	50,613 34	41,779 71	42,534 42
Toronto, Ont., 1944 and 1945, 5 p.c.	17,033 33	12,287 18	12,287 18
Vernon, B.C., 1925, 6 p.c.	1,900 00	1,785 33	1,900 00
Vernon, B.C., 1935, 6 p.c.	14,204 89	12,718 68	14,062 84
Vernon, B.C., 1932, 5 p.c.	2,000 00	1,632 20	1,632 20
Wetaskiwin, 1918 to 1932, 5 p.c.	10,827 22	9,729 81	10,069 31
Wetaskiwin, 1918 to 1944, 6 p.c.	6,718 94	6,395 67	6,651 75
Wetaskiwin, 1918 to 1945, 6 p.c.	3,325 30	3,161 67	3,292 05
Windsor, 1925 and 1927 to 1935, 5½ p.c.	25,846 32	25,250 73	26,833 73
Windsor, Ont., 1950 to 1957, 5½ p.c.	27,635 78	26,589 26	26,589 26
	\$ 429,971 17	\$ 388,964 07	\$ 405,124 52
Towns—			
Amherstburg, 1919 to 1925, 5 p.c.	\$ 5,476 59	\$ 5,243 83	\$ 5,367 06
Assiniboia, Sask., 1937-1946, 6½ p.c.	10,000 00	10,000 00	10,000 00
Bassano, 1943, 6 p.c.	10,000 00	8,810 57	9,400 00
Bassano, Alta., 1943, 6 p.c.	5,000 00	4,405 00	4,405 00
Bruce Mines, Ont. (guaranteed by Prov. of Ont.), 1919 to 1947, 6 p.c.	24,683 78	25,343 02	25,343 02
Camrose, 1918 to 1944, 6 p.c.	23,033 58	20,655 37	22,112 24
Canora, 1918 to 1934, 6 p.c.	4,567 28	4,338 92	4,338 92
Cochrane, 1931 to 1934, 6 p.c.	10,573 16	10,325 41	10,467 43
Collingwood, (guaranteed by County of Simcoe), 1918 to 1921, 4½ p.c.	2,718 03	2,677 53	2,636 49
Collingwood, (guaranteed by County of Simcoe), 1918 to 1939, 4½ p.c.	6,177 60	5,639 15	5,806 94
Dauphin, 1925 to 1935, 6 p.c.	10,098 03	9,842 41	9,896 07

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THE LONDON LIFE INSURANCE COMPANY—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Towns—Concluded.	Par value.	Book value.	Market value.
Dauphin, Man., 1937-1943, 6 p.e.	\$ 4,900 00	\$ 4,900 00	\$ 4,900 00
Estevan, 1918 to 1939, 5 p.e.	8,562 66	7,195 44	7,620 77
Estevan, 1918 to 1946, 6 p.e.	9,182 37	8,720 77	8,720 77
Estevan, Sask., 1918 to 1937 and 1941 to 1946, 6 p.e.	10,330 70	9,659 14	9,659 14
Fort Frances, 1918-1933, 6 p.e.	9,000 00	8,931 96	9,000 00
Fort Frances, 1922 to 1927, 6 p.e.	4,210 74	4,448 65	4,210 74
Glace Bay, 1932, 4 p.e.	15,000 00	11,901 71	12,150 00
Goderich, 1918 to 1927, 4½ p.e.	3,041 49	2,862 89	2,919 83
Hanover, (g'teed by Co of Grey), 1923 to 1924, 4½ p.e.	1,790 60	1,683 31	1,718 98
Hawkesbury, 1918 to 1925, 6 p.e.	5,737 24	5,737 24	5,851 98
High River, 1935 to 1943, 6½ p.e. 1937 to 1938	5,097 07	4,780 69	5,046 10
Humboldt, Sask., 1937 to 1938, 6 p.e.	10,997 37	10,373 68	10,557 48
Humboldt, Sask., 1939 to 1940, 6 p.e.	10,924 42	9,989 57	10,487 44
Kenora, 1933, 6 p.e.	14,547 25	13,928 94	14,547 25
Kerrobert, 1940 to 1942, 6 p.e.	6,083 02	5,319 63	5,596 38
Kindersley, 1941 to 1944, 6 p.e.	4,500 00	3,972 21	4,185 84
Kingsville, 1918 to 1926, 6 p.e.	9,241 32	9,241 32	9,426 15
Lindsay, 1933 to 1936, 6 p.e.	14,100 20	14,100 20	14,100 20
Melville, 1918 to 1938, 5½ p.e.	3,600 47	3,265 07	3,404 24
Melville, 1918 to 1943, 5½ p.e.	8,400 48	7,073 98	7,783 64
Midland (g'teed by Co. of Simcoe), 1923 to 1937, 5 p.e.	15,567 31	14,794 06	14,944 62
Niagara, Ont., 1918 to 1919, 5 p.e.	690 46	680 80	680 80
Niagara, Ont., 1918 to 1921, 5 p.e.	1,584 36	1,548 24	1,548 24
Niagara, Ont., 1918 to 1931, 5 p.e.	4,765 87	4,475 23	4,475 23
North Bay, Ont., 1931 to 1933, 5 p.e. 1935 to 1937, 5 p.e.	3,727 61	3,436 02	3,436 02
North Bay, Ont., 1931 to 1938, 6 p.e.	7,043 57	7,232 91	7,232 91
Orangeville (g'teed by County of Dufferin), 1918 to 1929, 4½ p.e.	5,564 21	5,186 73	5,341 64
Outlook, 1919 to 1944, 6 p.e.	9,919 00	8,917 78	9,323 86
Petrolia, Ont., 1918 to 1936, 6 p.e.	14,592 23	14,592 23	14,592 23
Petrolia, 1920 to 1945, 5½ p.e.	31,763 80	30,914 12	32,081 44
Port Coquitlam, B.C., 1943, 5 p.e.	17,600 00	13,881 23	14,256 00
Preston, Ont., 1918 to 1935, 6 p.e.	11,327 98	11,435 17	11,894 38
Rainy River, 1918 to 1926, 5 p.e.	2,739 05	2,565 00	2,629 49
Rainy River, 1918 to 1934, 5 p.e.	4,523 35	4,092 58	4,206 72
Red Deer, 1918 to 1935, 6 p.e.	3,222 12	3,030 96	3,125 46
Renfrew, 1918 to 1924, 4 p.e.	1,590 12	1,492 18	1,510 61
Renfrew, Ont., 1918 to 1929, 5 p.e.	9,628 72	8,900 40	8,900 40
Renfrew, 1928 to 1934, 6 p.e.	10,870 89	10,870 89	11,523 14
Sandwich, Ont., 1918 to 1932, 6 p.e.	29,594 65	29,594 65	29,594 65
Selkirk, 1918 to 1930, 6 p.e.	14,128 20	13,924 21	13,986 92
Shoal Lake, 1918 to 1934, 5 p.e.	9,951 35	8,327 09	8,956 22
Souris, 1918 to 1940, 5 p.e.	24,568 22	21,448 33	22,111 40
Souris, 1918 to 1936, 6 p.e.	14,592 23	14,311 30	14,311 30
Springhill, 1934, 5 p.e.	17,000 00	15,082 38	15,640 00
Stettler, 1918 to 1934, 6 p.e.	18,269 16	17,631 71	17,721 09
Taber, Alta., 1933, 5 p.e.	5,000 00	4,107 02	4,300 00
Transcona, Man., 1933, 5½ p.e.	10,000 00	8,920 07	9,300 00
Trenton, 1918 to 1930, 6 p.e.	3,645 99	3,699 83	3,755 37
Wallaceburg, 1918 to 1945, 6 p.e.	8,765 52	8,994 59	9,291 45
Weyburn, 1944, 5½ p.e.	15,000 00	13,446 37	13,950 00
Wheaton, 1918 to 1934, 5½ p.e.	22,728 58	22,317 78	22,728 58
Yorkton, 1935 to 1940, 5 p.e.	17,931 19	15,847 55	15,420 82
	\$639,592 09	\$ 601,459 03	\$ 614,431 09
Villages—			
Brighton, 1931 to 1944, 6 p.e.	\$ 12,162 50	\$ 12,162 50	\$ 12,892 25
Mimico, (g'teed by New Toronto), 1933 to 1935, 6 p.e.	5,114 82	5,114 82	5,370 56
Mimico, Ont., 1940 to 1946, 6 p.e.	15,272 01	15,029 29	15,029 29
Norwich, 1939 to 1945, 6 p.e.	10,138 84	10,303 38	10,818 56
Port Dover, 1918 to 1944, 6 p.e.	9,597 31	9,718 50	9,981 20
Stirling, 1920 to 1939, 5 p.e.	8,823 80	8,036 77	8,294 37
	\$ 61,109 28	\$ 60,365 26	\$ 62,416 23

THE LONDON LIFE INSURANCE COMPANY—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company viz:—Continued.

Municipalities, Townships, or Districts—	Par value.	Book value.	Market value.
Assiniboia, Man., 1923 and 1925, 5 p.c.	\$ 4,000 00	\$ 3,715 40	\$ 3,800 00
Assiniboia, Man., 1923 to 1933, 5 p.c.	15,173 66	14,009 06	14,263 24
Assiniboia, Man., 1927 to 1928, 5 p.c.	7,902 04	7,299 09	7,427 92
Assiniboia, Man., 1929, 5 p.c.	2,249 75	2,012 64	2,012 64
Assiniboia, Man., 1937 to 1939, 5 p.c.	13,871 60	12,255 42	12,625 16
Baldon, No. 131, Sask., 1918-1933, 7 p.c.	4,000 00	4,000 00	4,200 00
Bucke, Ont., 1918 to 1935, 5 p.c.	6,097 01	5,542 87	5,833 13
Cape Breton, N.S., 1926, 5½ p.c.	25,000 00	25,000 00	25,000 00
Chatham, Ont., 1918 to 1925, 6 p.c.	22,780 23	23,007 31	23,493 64
Coquitlam, B.C., 1926, 6 p.c.	8,175 42	7,383 38	8,175 42
Dauphin, Man., 1938, 5½ p.c.	1,844 68	1,682 90	1,682 90
Dauphin, Man., 1939 to 1944, 5½ p.c.	13,405 06	12,554 79	12,600 75
Delta, B.C., 1955, 5 p.c.	20,000 00	16,385 83	17,000 00
Dover, 1918 to 1924, 6 p.c.	2,654 63	2,678 36	2,707 72
Dover, 1918 to 1929, 6 p.c.	3,452 90	3,500 75	3,591 02
East Kildonan, 1934, 5½ p.c.	20,000 00	17,977 89	19,200 00
Elma, No. 291, Sask., 1918-1935, 6 p.c.	5,400 00	4,980 86	5,346 00
Emerald, Sask., 1919-1935, 6 p.c.	5,100 00	4,717 07	5,019 00
Fort Garry, Man., 1922 and 1930, 6 p.c.	13,000 00	12,892 36	13,000 00
Kildonan, Man., 1933, 6 p.c.	5,000 00	4,815 29	5,150 00
Loreburn, Sask., No. 254, 1918-1933, 7 p.c.	8,000 00	8,000 00	8,000 00
Manitou Lake, No. 442, Sask., 1918-1933, 5½ p.c.	4,000 00	3,648 91	3,840 00
Oak Bay, B.C., 1925, 5½ p.c.	20,000 00	19,111 54	19,400 00
Penticton, B.C., 1951, 5 p.c.	12,000 00	9,896 53	10,200 00
Penticton, B.C., 1952, 5 p.c.	10,000 00	8,543 04	8,543 04
Richmond, B.C., 1959, 4½ p.c.	14,000 00	10,376 07	10,640 00
Richmond, B.C., 1954, 5 p.c.	25,000 00	21,316 35	21,250 00
Rosedale, No. 283, Sask., 1918-1933, 4½ p.c.	5,600 00	4,756 37	5,040 00
St. Vital, Man., 1927, 5 p.c.	2,800 00		
St. Vital, Man., 1928, 5 p.c.	5,600 00	14,072 84	14,720 00
St. Vital, Man., 1929, 5 p.c.	6,400 00		
St. Vital, Man., 1933, 5 p.c.	1,200 00		
St. Vital, Man., 1933, 6 p.c.	15,000 00	14,623 92	15,150 00
Sarnich, B.C., 1914, 5½ p.c.	25,000 00	22,950 14	23,250 00
Sarnia, No. 221, Sask., 1918-1933, 5 p.c.	6,400 00	5,651 06	5,952 00
South Vancouver, 1929, 5 p.c.	15,000 00	13,767 04	13,800 00
Summerland, B.C., 1940, 5 p.c.	20,000 00	16,479 47	17,200 00
West Kildonan, Man., 1934, 5½ p.c.	12,500 00	11,845 18	12,000 00
West Kildonan, Man., 1941, 5½ p.c.	8,135 00	7,597 68	7,728 25
Westminster, Ont. (school), 1918 to 1939, 5 p.c.	4,281 36	4,003 20	4,195 73
York, 1918 to 1937, 5 p.c.	8,106 84	7,615 16	8,025 77
	\$ 428,150 19	\$ 390,665 77	\$ 401,081 34

Schools—

East Kildonan, S.D. No. 14, Man., 1918-1936, 6 p.c.	\$ 24,000 00	\$ 23,772 97	\$ 24,240 00
Edmonton, S.D. No. 7, Alta., 1918-1938, 5 p.c.	19,600 00	17,830 45	17,830 45
St. Boniface, S.D. No. 188, Man. (1920 to 1925, 1930 to 1933), 5½ p.c.	30,500 00	29,506 13	29,800 00
Winnipeg, Man., 1918, 3½ p.c.	15,000 00	10,587 90	11,100 00
Winnipegosis, S.D. No. 1020, Man., 1918 to 1934, 6 p.c.	5,936 83	5,532 23	6,114 93
Middlesex County, Ont., 1923, 4 p.c.	16,000 00	14,787 52	15,010 00
Windsor, Ont., R. C. 1932 to 1935, 6 p.c.	9,350 00	9,035 75	9,630 50
Cupar, S.D. No. 972, Sask., 1918-1944, 6½ p.c.	18,126 23	18,600 67	19,757 59
Summerside, S.D. No. 269, Sask., 1918-1931, 7 p.c.	2,975 00	2,975 00	3,183 25
Swift Current, S.D. No. 167, Sask., 1930-1933, 6 p.c.	15,000 00	14,310 33	14,800 00
	\$ 156,488 06	\$ 146,973 95	\$ 151,636 72

Railways—

Can. Northern Ont. Ry. Co., Deb. Stock, (g'teed by Prov. of Ont.), 1928, 3½ p.c.	\$ 20,921 66	\$ 14,899 83	\$ 14,899 83
Canadian Northern Ry. 1st mtge. deb. stock (g'teed by Prov. of Man.), 1930, 4 p.c.	62,512 32	51,721 61	52,042 21
Canadian Northern Ry. 1st mtge. deb. stock (g'teed by Dom. of Canada), 1934, 4 p.c.	63,266 67	52,872 07	52,872 07

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Concluded.*SCHEDULE B—*Concluded.*Bonds and debentures owned by the Company viz:—*Concluded.*

<i>Railways—Concluded.</i>	Par value.	Book value.	Market value.
Canadian Northern Ry. 1st mtge. deb. stock (g'teed by Prov. of Sask.), 1939, 4 p.c.	\$ 17,033 33	\$ 12,570 22	\$ 12,570 22
Canadian Northern Western Ry. 1st mtge. deb. stock (g'teed by Prov. of Alta.), 1942, 4½ p.c.	92,466 66	75,620 52	75,731 59
Canadian Northwestern Ry. Co., Brazeau Line, 1st mtge. (g'teed by Prov. of Alta.), 1943, 4½ p.c.	24,333 33	19,558 85	19,558 85
Edmonton, Dunvegan and B.C. Ry. 1st mtge. (g'teed by Prov. of Alta.), 1944, 4½ p.c.	50,000 00	41,186 72	41,593 36
G.T.P. Branch Lines Co. 1st mtge. Sterling, (g'teed by Prov. of Alta.), 1939, 4 p.c.	5,832 00	4,510 06	4,597 08
G.T.P. Branch Lines Co. 1st mtge. Sterling (g'teed by Prov. of Alta.), 1942, 4 p.c.	9,720 00	7,345 00	7,376 73
G.T.P. Branch Lines Co., 1st mtge. Sterling, (g'teed by Prov. of Sask.), 1939, 4 p.c.	58,320 00	45,082 95	45,587 88
G.T.P. Ry. Co. 1st mtge. (g'teed by Dom. of Canada), 1962, 4 p.c.	48,600 00	38,211 92	38,211 92
Sudbury-Copper Cliff Suburban Electric Ry. (g'teed by Town of Sudbury), 1936, 6 p.c.	23,000 00	23,000 00	23,000 00
	<u>\$ 476,010 97</u>	<u>\$ 386,579 73</u>	<u>\$ 388,041 72</u>
<i>Miscellaneous—</i>			
Dominion Realty Co., Ltd., 1918 to 1935, 6 p.c.	\$ 54,580 65	\$ 54,580 65	\$ 55,672 26
Total par, book, and market values....	<u>\$3,512,222 93</u>	<u>\$3,251,461 19</u>	<u>\$3,304,227 86</u>

SCHEDULE C.

Stocks owned by the company, viz:—

25 shares Dominion Savings and Investment Society, fully paid	\$ 1,250 00	\$ 825 00	\$ 1,000 00
37 shares Huron and Erie Mortgage Corp., fully paid	1,850 00	3,700 00	3,811 00
16 shares Huron and Erie Mortgage Corp., 20 p.c. paid	160 00	296 00	321 60
1,000 shares Ontario Loan and Debenture Co., 20 p.c. paid	10,000 00	15,000 00	17,000 00
1,047 shares Ontario Loan and Debenture Co., fully paid	52,350 00	83,760 00	91,089 00
Total par, book and market values...	<u>\$ 65,610 00</u>	<u>\$ 103,581 00</u>	<u>\$ 113,221 60</u>

*THE MANUFACTURERS LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—W. G. GOODERHAM.

Vice-Presidents—A. J. WILKES and C. C. DALTON.

General Manager and Actuary—JAS. B. McKECHNIE, M.A., F.I.A., F.A.S.

Secretary—A. J. PREST.

Principal Office—Toronto, Ont.

CAPITAL.

Amount of joint stock capital authorized	\$ 3,000,000 00
Amount subscribed for	1,500,000 00
Amount paid in cash.....	<u>300,000 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (For details, see Schedule A).....	\$ 122,296 56
Amount secured by way of loans on real estate by bond or mortgage, first liens	8,351,918 75
Amount of loans secured by bonds or other marketable collaterals (For details see Schedule B)	52,300 00
Amount of loans made to policyholders on policies assigned as collaterals	3,101,446 65
Policy loans under automatic non-forfeiture provisions	483,921 86
Book value of bonds and debts. (For details, see Schedule C).....	9,822,725 41
School debenture coupons not included in bonds owned	2,424 12
Book value of stocks (For details, see Schedule D)	1,225,046 41
Cash at head office	805 72
Cash in banks (For details, see Schedule E).....	530,215 45
Life reversions	2,804 75
Items in suspense awaiting adjustment.....	<u>636 47</u>
Total ledger assets	\$23,696,543 15
Deduct excess of book values of bonds, debentures and stocks, over market value	<u>367,675 58</u>
	\$23,328,867 57

OTHER ASSETS.

Reinsurance premiums due.....	1,161 11
Interest due, \$71,128 48, accrued, \$639,721 34.....	710,849 82
	New. Renewals.
Gross premiums due and uncollected on policies in force....	\$ 77,032 00 \$ 398,091 70
Deduct commission payable thereon	<u>15,359 49 79,358 95</u>
Net premiums due and uncollected	\$ 61,672 51 \$ 318,642 75
Net deferred premiums (taken at 79 8 per cent of gross)....	<u>26,278 90 138,449 45</u>
Net uncollected and deferred premiums.....	545,048 61
Total assets	<u>\$24,585,927 11</u>

*By an Act of the Parliament of Canada, assented to on the 23rd day of May, 1901, being chapter 105 of the statutes of 1901. The Manufacturers and Temperance and General Life Assurance Company was incorporated, with power to acquire and purchase from the Manufacturers Life Insurance Company (incorporated June 23, 1887, by 50-51 Vic. cap 104) and the Temperance and General Life Assurance Company of North America (incorporated April 19, 1884, by 47 Vic. cap 97), their respective entire assets, business properties, name and good-will upon the terms of the proposed agreement set out in the schedule to said chapter 105 of the statutes of 1901. Such agreement was duly executed on July 2, 1901, whereupon the Manufacturers Life Insurance Company and the Temperance and General Life Assurance Company of North America were in effect amalgamated under the name of "The Manufacturers and Temperance and General Life Insurance Company." By virtue of the provisions of section 18 of said chapter 105 of the statutes of 1901, this name was changed by an order of the Governor in Council dated December 30, 1901, to "The Manufacturers Life Insurance Company."

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$20,545,082 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	121,414 00
Total	\$20,666,496 00
Deduct value of policies reinsured in other companies	341,042 00
Net reinsurance reserve without statutory deduction (full deduction permitted being \$327,088)	\$20,325,454 00
Special reserve	250,000 00
Present value of amounts not yet due on matured instalment policies	41,165 00
Claims for death losses, unadjusted	\$ 282,726 92
Claims for death losses, resisted—in suit	29,000 00
Claims for death losses, resisted—not in suit	16,000 00
Total unsettled death losses (\$ of which accrued in previous years)	\$ 327,726 92
Claims for matured endowments, due and unpaid (\$ accrued in previous years)	69,734 72
Annuity claims due and unpaid	24 00
Total amount of unsettled claims for death losses and matured endowments	397,485 64
Dividends to policyholders due and unpaid	38,711 55
Due for office and other expenses	13,746 14
Due to agents	15,428 14
Premiums paid in advance	5,231 53
Taxes due and accrued	50,000 00
Balance of shareholders' account (including \$12,000 dividends to shareholders due Jan. 2, 1918	198,434 28
Profits to policyholders payable in 1918	357,483 00
Dividends left with the company to accumulate at interest	40 05
Amount of profits allotted to Deferred Dividend policies issued on or after Jan. 1, 1911.....	59,550 00
Total liabilities	\$21,755,729 33
Excess of assets over liabilities	\$ 2,830,197 78
Capital stock paid up	300,000 00
Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders, including \$1,678,217 contingently apportioned to deferred dividend policies issued prior to January 1, 1911)	\$ 2,530,197 78

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	\$ 161,727 36	Dividends to shareholders.....	\$ 24,000 00
Interest added during 1917	27,286 88	Balance, Dec. 31, 1917.....	198,434 28
Shareholders' proportion of profits:—			
Participating account.....	33,420 04		
Total.....	\$ 222,434 28	Total	\$ 222,434 28

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 604,591 05		
Less premiums paid for reinsurance	17,161 96		
Total net income from first-year premiums		\$ 587,429 10	
Cash received for renewal premiums	\$3,061,075 29		
Renewal premiums paid by dividends	12,984 05		
Total.....	\$3,074,059 34		
Less premiums paid for reinsurance.....	85,889 18		
Total net income from renewal premiums		2,988,170 16	
Cash received for single premiums	\$ 27,983 09		
Single premiums paid by dividends	59,023 35		
Total net income from single premiums		87,006 44	
Total income from life annuity premiums.....		5,626 90	

THE MANUFACTURERS LIFE—Continued.

INCOME—Continued.

Total disability premiums	\$	4,281 35
Total net premium income.....	\$	3,672,513 95
Received for interest on investments		1,376,740 04
Received for dividends on stocks.....		51,377 77
Net profit on securities sold		8,378 87
Total income.....	\$	5,109,010 63

EXPENDITURE.

Cash paid for death losses (including \$1,700 50 bonus additions).....	\$	856,239 71
Payments on matured instalment policies		3,168 90
Total.....	\$	859,408 64
Deduct amount received from other companies for reinsured death claims.....		10,000 00
Net amount paid for death claims (\$219,402 86 of which accrued in previous years)	\$	849,408 64
Cash paid for matured endowments (including \$2,735.69 bonus additions)	\$	423,871 84
Payments on matured instalments.....		1,917 00
Net amount of cash paid for endowment claims (\$32,398 of which accrued in previous years)		424,888 84
Net amount paid for disability claims (including premiums waived).....		197 65
Cash paid for matured investment policies		173,287 23
Cash paid to annuitants		3,297 08
Cash paid for surrendered policies		352,965 31
Cash dividends paid to policyholders		277,185 73
Cash dividends applied in payment of premiums		12,984 05
Total paid to policyholders	\$	2,094,214 53
Cash paid to stockholders, for interest and dividends.....		24,000 00
Cash paid for taxes, licenses, fees or fines		69,855 56
Investment expenses, viz.: Commission on loans, \$22,527 46; salaries, \$14,107 30; travelling expenses, \$4,471 41; sundry expenses, \$2,355 37		43,461 54
Head office salaries, \$112,477 86; do., travelling expenses, \$1,668.13; directors' fees, \$11,516.83; auditors' fees, \$2,500		128,462 82
Commissions, first year, \$299,215 02, do., renewal, \$144,432 96; commissions advanced to agents, \$72,798 34; agency salaries, \$96,669 21; agency travelling expenses, \$30,339 87; agency conventions, \$2,572 19		646 087 59
Miscellaneous expenses, viz.: Advertising, \$23,350 09; books and periodicals, \$741 40; exchange, \$3,423 65; express, telegrams and telephones, \$6,096 08; legal expenses, \$10,607 16; medical fees, \$44,872 73; office furniture, \$6,493 33; postage, \$9,458 09; printing and stationery, \$15,597 89; rent, fuel and light, \$33,543 60; mercantile reports and inspections, \$15,232 44; office supplies, \$3,555 16; sundry expenses, \$11,551 74; patriotic contributions, \$8,000; profit and loss, \$214 70.....		192 741 66
Total expenditure.....	\$	3,189,853 70

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	\$21,761,958 08	Cash expenditure	\$ 3,189,853 70
Cash income	5,109,010 63	Net ledger assets, Dec. 31, 1917	\$23,696,543.15 less \$15,428.11
		ledger liability	23,681,115 01
Total.....	\$26,870,968 71	Total.....	\$26,870,968 71

(The average rate of interest earned upon the invested assets, during 1917, was 6.52 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments thereunder.	No.	Annual Payments thereunder.
In force December 31, 1916.....	4	\$ 2,115 00	4	\$ 729 66
New annuities	2	446 00	1	165 90
In force, December 31, 1917.....	6	\$ 2,561 00	5	\$ 895 56

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THE MANUFACTURERS LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount. \$	No.	Amount. \$	No.	Amount. \$	Amount \$	No.	Amount. \$
At end of 1916.	37,672	59,471,850	18,243	27,272,984	900	2,050,151	323,374	56,815	89,118,359
New issued.	5,427	10,161,676	3,062	5,140,475	52	240,300	95,819	8,541	15,638,270
Old revived.	194	381,543	92	296,341	4	19,000	376	290	607,260
Old, increase and change.	86	224,323	22	89,166	67	110,330	2,119	175	425,938
Totals.	43,379	70,239,392	21,419	32,708,966	1,023	2,419,781	421,688	65,821	105,789,827
<i>Less ceased:—</i>									
By death.	394	564,016	195	261,105	11	20,500	5,770	600	851,385
“ maturity.			331	460,249			3,021	331	463,270
“ expiry.		33,443		41,533	15	18,500		15	93,476
“ surrender.	527	720,881	298	380,215	1	1,000	6,783	736	1,108,879
“ lapse.	1,493	2,338,155	771	1,242,135	50	166,234	7,621	2,221	3,754,145
“ decrease and change.	70	221,383	60	234,280	21	78,843	1,971	151	533,477
“ not taken.	277	481,503	170	365,561	2	6,500		449	853,564
Total ceased.	2,671	4,359,375	1,735	2,985,078	109	291,577	25,166	4,506	7,661,196
At end of 1917.	40,708	65,880,017	19,684	29,723,888	923	2,128,204	396,522	61,315	98,128,631
Reinsured.		1,267,210		620,698		20,000	6,108		1,914,016

MISCELLANEOUS.

	No.	Am. amt.
New policies issued and paid for in cash.	7,598	\$13,814,108 00
Amount thereof reinsured in other licensed companies.		434,872 00
Total terminated by death and maturity.	931	\$ 1,314,655 00

THE MANUFACTURERS LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	33,621	54,241,411	9,550,292	763,991	80,605
Endowment Assurance.....	20,126	30,028,681	8,559,189	564,200	194,649
Term, etc.....	230	362,000	7,143	7,000	377
Bonus Addition.....		396,522	237,508	6,108	4,308
Premium Reduction.....			36,394		
Total Disability.....			9,154		
Extra premiums.....			5,531		
Totals.....	53,977	85,028,614	18,405,211	1,341,299	279,939
Without Profits:—					
Life.....	4,906	8,653,114	1,463,746	503,219	48,790
Endowment Assurance.....	1,676	2,535,613	682,318	56,498	12,205
Term, etc.....	756	1,911,290	63,922	13,000	107
Extra premiums.....			621		
Additional Life Reserve.....		(672,515)	12,535		
Totals.....	7,338	13,100,017	2,223,142	572,717	61,103
Grand totals.....	61,315	98,128,631	20,628,353	1,914,016	341,042
			Annual payment		
Annuitiess—					
Without Profits:—					
Arising out of Life Assurance Contracts.....	5	896	12,053		
Life Annuities Proper.....	6	2,561	26,090		
Totals.....	11	3,457	38,143		
Total reserve.....			\$ 20,695,496		
Reserve on reinsured.....			341,042		
Net reserve.....			\$ 20,325,454		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."
 - (1) Policies have been valued according to the net premium method of valuation. For the purpose of valuation the policies have been grouped according to plan, age at entry, and duration. Age at entry for fixing the premium and valuation for assurances was age next birthday except for business in Canada after February 8, 1915, in Cui a after January 16, 1912, and all United States business, where age nearest birthday was taken. For Annuities age at entry was age last birthday. All Policies and Annuities were assumed to have been issued in the middle of the calendar year of entry.
 - The interest assumed in the valuation was 3½% and the tables of mortality as follows:—
 - (a) For policies on lives resident in temperate countries, the Institute of Actuaries Hm Table.
 - For Annuities, the British Offices Select Life Annuity Table (1893).
 - (b) For policies on lives resident in tropical countries, the American Tropical Table.
 - For policies on lives resident in sub-tropical countries, a table based on the mean of the Institute of Actuaries Hm Table and the American Tropical Table.
 - (c) Policies issued at premiums corresponding to ages higher than the true ages were valued according to the actual age of the insured.
 - (d) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, were valued for the full amount of insurance.
 - (e) In the valuation of policies issued at, or subsequently subject to an extra premium, whether payable (1) in one sum or (2) annually, a reserve equal to one-half of the extra premium was set aside.
 - (f) Policies are not issued to substandard lives except at a rated up age or subject to a lien.
 - (g) For policies providing for disability benefits (1) Before the occurrence of disability the full reserve is held according to the American Experience Table combined with the Maccabees with 3½% interest. (2) After disability has occurred and premiums have ceased the policy is valued as a paid-up policy.
 - (h) No annuities were issued to lives classed as under-average.

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THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Items of special reserve:—

(a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings, nor under immediate annuities to cover future expenses.

(b) All Whole Life and Limited Payment Life Policies issued at Northern Rates since January 1, 1904, guarantee a surrender value at the end of fifteen years equal to the $\text{Hm } 3\frac{1}{2}\%$ reserve. An additional pure endowment reserve sufficient to provide for the difference between the $\text{Hm } 3\frac{1}{2}\%$ and the $\text{Hm } 3\frac{1}{4}\%$ reserve at the end of fifteen years has been set aside.

(c) No reserve in excess of the cash surrender value is held on account of lapsed policies not continued in force under Automatic Non-forfeiture provisions but subject to reinstatement.

(d) No reserve is maintained to cover the option of Renewal under Term policies. The Company's regular term policies do not contain the option of renewal.

(e) No reserve is maintained to cover the option of conversion into a higher premium policy. Each case is treated independently as it arises.

2. Tropical and Sub-Tropical Policies have the same surrender value as policies at temperate rates.

3. The average rate of interest earned on the mean net ledger assets was 6.52 per cent.

4. The distribution of surplus—(a) Division between policyholders and shareholders. The distribution of surplus as between shareholders and policyholders is in accordance with the Company's charter which provides that the holders of participating policies shall be entitled to share to the extent of not less than 90% in that portion of the profits set apart for distribution, which has been distinguished as having been derived from participating policies.

(b) For Quinquennial policies the dividends were calculated by a-cumulating funds by policy years using factors closely approximating to the actual experience of the Company. From these funds the reserves were deducted, and 90% of the resulting surplus allotted to the policyholders. The reserves deducted for policies completing a deferred dividend period in 1917 were, $\text{Hm } 3\frac{1}{2}\%$ for 10 and 15 year dividend periods, and $\text{Hm } 4\%$ for twenty year dividend periods.

The factors used in 1917 were:—Interest, 5 per cent; mortality, 75 per cent of the Om (5) mortality table up to age 50, increasing by 1% for each age until a maximum of 90% was reached; expense, varying from 4.8 to 8 per cent of the gross premium, according to age and plan.

For deferred dividend policies the method adopted was based on the contribution plan. All such policies of the Company were grouped according to year of issue, plan, age and gross premium. Each group was credited each year from the commencement with all premiums received thereon, together with its share of expenses, death claims, surrender values, and all other payments, the balance remaining being the fund at the credit of the policies in the group from year to year.

From the fund at the credit of those policies on which profits were to be distributed the proper reserves were deducted and 90% of the balance was set aside for distribution to the policyholders. The factors used in 1917 were the same as regards interest and expense as in the case of Quinquennial Dividend policies and the mortality factor was 75% of the Om table of mortality.

The various options were calculated from the cash dividends according to the following tables:—

Policies at temperate rates, the Om (5) $3\frac{1}{2}\%$ Table.

" tropical rates, the American Tropical $3\frac{1}{2}\%$ Table.

" sub-tropical rates, on a table based on the mean of the Om (5) $3\frac{1}{2}\%$ Table and the American Tropical Table.

(c) The Company has not issued participating annuities.

WITH-PROFITS POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1888	\$ 9,000	\$ 2,676	1900	\$ 886,181	\$ 115,675
1889	9,500	2,014	1901	1,023,797	129,350
1890	10,000	1,913	1902	1,514,086	176,052
1891	7,000	1,134	1903	2,013,501	254,261
1892	6,500	871	1904	2,286,660	213,994
1893	7,000	874	1905	2,411,352	196,140
1894	14,500	2,042	1906	2,378,935	161,482
1895	36,810	4,137	1907	2,376,832	131,516
1896	19,000	1,734	1908	2,542,187	109,683
1897	14,614	1,501	1909	2,680,075	84,562
1898	1,115,877	140,031	1910	2,785,747	60,784
1899	1,870,695	129,921			
		Totals..		\$ 26,049,849	\$ 1,922,367

THE MANUFACTURERS LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911.	\$ 3,236,471	\$ 40,356
1912.	3,990,655	19,194
1913.	3,765,149	Nil.
1914.	3,792,695	Nil.
1915.	3,586,344	Nil.
1916.	3,697,534	Nil.
1917.	30,500	Nil.
Totals.	\$ 22,099,328	\$ 59,550

SCHEDULE A.

Real Estate owned by the company, viz:—

	Actual cost.	Book value.	Market value.
Secs. 25-26, S.E. 35, S.W. 36-4-22, W. 4 Alberta	\$ 26,543 43	\$ 7,966 81	\$ 11,750 00
Rosland, R.C., Lot 11, Blk. 43, S. Lot 555.	1,159 43	1,422 13	1,141 93
Toronto, Ont., 19 Wellington St. W.	72,339 80	72,401 56	68,575 00
Alberta rural properties	14,801 64	15,382 32	18,758 51
Manitoba rural properties	13,234 45	13,656 20	13,700 00
Saskatchewan rural properties	12,002 99	11,467 54	14,871 03
Totals.	\$ 140,081 74	\$ 122,296 56	\$ 128,796 47

SCHEDULE B.

Amount of Loans secured by bonds as collateral, viz:—

Security.	Par value.	Market value.	Amount loaned.
Dom. of Canada War Loan, 1925, 5 p.c.	\$ 400 00	\$ 380 00	
Dom. of Canada War Loan, 1937, 5 p.c.	500 00	458 75	\$ 800 00
Anglo-French External Loan, 1920, 5 p.c.	600 00	530 25	
Creek Valley Rural Telephone		8,859 60	
Mawer Valley Rural Telephone		9,844 00	
Conger Valley Rural Telephone		3,543 84	
Eyebrows W. Valley Rural Telephone	54,200 00	2,933 00	51,500 00
Hughton Valley Rural Telephone		17,068 80	
Holdfort Valley Rural Telephone		9,885 00	
Strawberry School District No. 3901.		2,069 40	
Totals.	\$ 55,700 00	\$ 55,572 64	\$ 52,300 00

SCHEDULE C.

Bonds and Debentures owned by the company, viz:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada stock 1930/1950, 3½ p.c.	\$ 49,220 39	\$ 48,868 98	\$ 37,899 70
Dominion of Canada War Loan, 1925, 5 p.c.	5,700 00	5,537 13	5,537 13
Dominion of Canada War Loan, 1931, 5 p.c.	1,126,000 00	1,099,861 93	1,114,740 00
Dominion of Canada War Loan, 1937, 5 p.c.	1,000,000 00	960,560 00	960,560 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	363,170 00	363,570 00	363,170 00
Province of Alberta, 1922, 4 p.c.	37,959 99	35,156 83	35,682 39
Province of Alberta, 1938, 4 p.c.	5,353 33	4,402 10	4,496 80
Province of Alberta, 1926, 5 p.c.	25,000 00	24,433 77	24,500 00
Province of British Columbia, 1925, 4½ p.c.	50,000 00	45,682 51	47,000 00
Province of Manitoba, 1947, 4 p.c.	1,946 66	1,550 10	1,595 72
Province of Manitoba, 1950, 4 p.c.	30,881 66	24,028 58	25,014 14
Province of New Brunswick, Registered stock, 1949, 4 p.c.	4,869 67	3,758 62	3,990 67

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE C—Continued.

*Bonds and debentures owned by the company, viz.—Continued.

	Par value.	Book value.	Market value.
<i>Governments—Concluded.</i>			
Province of Nova Scotia, 1942, 3½ p.c.	\$ 48,666 66	\$ 38,314 46	\$ 38,446 66
Province of Nova Scotia, 1954, 3½ p.c.	2,433 33	1,661 89	1,661 89
Province of Ontario Rly. Certs. (James Bay Rly. Co. Bonus), 1918 to 1942, 3½ p.c.	11,438 72	11,136 39	9,722 91
Province of Ontario, Registered Stock, 1946, 3½ p.c.	11,558 33	8,217 23	8,711 67
Province of Ontario, Registered Stock, 1947, 4 p.c.	39,906 63	31,988 70	33,920 63
Province of Quebec, 1928, 4 p.c.	8,273 32	7,189 74	7,425 60
Province of Saskatchewan, 1923, 4 p.c.	163,519 97	150,399 81	152,073 57
Province of Saskatchewan, 1951, 4 p.c.	9,733 33	7,633 33	7,633 30
Province of Saskatchewan, 1946, 5½ p.c.	25,000 00	25,736 45	26,250 00
Anglo-French War Loan, 1929, 5 p.c.	525,000 00	506,553 10	493,655 59
British Government Consolidated Stock, 1923 or later, 2½ p.c.	58,406 00	53,368 34	32,704 09
British Government War Loan, 1947, 5 p.c.	146,000 00	137,188 99	137,188 99
India, stock stg., 1931 or later, 3½ p.c.	50,926 52	48,811 50	34,120 77
British Government Inscribed Stock, 1929/1949, 3½ p.c.	50,613 32	49,318 42	30,947 72
Newfoundland Government, 1941, 3½ p.c.	13,139 99	9,607 30	9,592 19
Newfoundland Government, 1947, 3½ p.c.	23,846 64	16,793 97	16,931 11
Newfoundland Government, 1951, 3½ p.c.	24,333 33	16,793 86	17,276 66
Republic of Cuba, external gold bonds, 1916/1941, 5 p.c.	25,000 00	24,022 37	24,750 00
Japan, Imperial Sterling, 1921/1931, 4 p.c.	146,066 65	116,322 61	113,254 06
Japan, Sterling, 1916/1954, 4 p.c.	218,999 00	100,748 23	155,489 99
Japan, Sterling Imperial, 1969, 4 p.c.	145,000 00	116,137 21	102,550 00
Japan, Sterling 1st Series, 1916/1925, 4½ p.c.	87,660 00	83,422 66	81,523 80
Mexico, Interior Redeemable Debt Bonds, Silver, 5 p.c. by semi-annual drawing.	25,000 00	25,000 00	5,000 00
Porto Rico Registered Gold Loan Bond Series 1949, 4 p.c.	10,000 00	10,178 02	10,300 00
United Kingdom of Great Britain and Ireland 1919, 5½ p.c.	300,000 00	297,876 30	297,876 30
Total par, book and market values.	\$4,870,615 43	\$4,570,531 43	\$4,479,593 96

Cities—

Akron, 1922, 5 p.c.	\$ 15,000 00	\$ 15,180 20	\$ 15,750 00
Akron, 1923, 5 p.c.	20,000 00	20,287 09	21,200 00
Brandon, 1923, 5 p.c.	10,000 00	10,241 95	9,700 00
Brandon, 1934, 5 p.c.	25,000 00	23,143 74	23,500 00
Brandon, 1943, 5 p.c.	25,000 00	22,676 51	23,250 00
Chatham, 1919 to 1928, 4½ p.c.	7,907 86	7,866 86	7,591 55
Cleveland, 1925, 4 p.c.	65,000 00	65,865 94	65,650 00
Fort William, 1944, 5 p.c.	25,000 00	22,722 05	23,000 00
Greenwood, 1919, 6 p.c.	25,000 00	25,051 94	24,500 00
Haliifax, 1940, 4 p.c.	31,000 00	31,121 88	26,600 00
Hull, 1935, 5 p.c.	20,000 00	18,595 94	18,800 00
Hull, 1922, 5½ p.c.	29,000 00	28,860 87	29,290 00
Kamloops, 1937, 5 p.c.	2,500 00	2,211 05	2,200 00
Kelowna, 1937, 5 p.c.	20,000 00	16,709 30	17,400 00
Kitchener, 1918 to 1925, 5½ p.c.	7,078 93	7,029 14	7,230 51
Ladysmith, 1934, 6 p.c.	10,000 00	10,817 53	9,500 00
Medicine Hat, 1918 to 1925, 5 p.c.	15,558 81	15,760 31	14,936 46
Merritt, 1932, 4½ p.c.	10,000 00	7,745 04	7,900 00
Montreal West, 1947, 4½ p.c.	30,000 00	29,398 65	26,100 00
Moose Jaw, 1918 to 1955, 5 p.c.	9,239 61	9,887 62	8,408 05
Moose Jaw, 1918 to 1956, 5 p.c.	10,251 11	9,752 83	9,331 24
Nelson, 1918, 5 p.c.	40,000 00	40,297 33	39,200 00
New Westminster, 1958, 5 p.c.	11,000 00	11,494 50	9,350 00
Niagara Falls, 1919 to 1921, 5 p.c.	9,577 29	9,933 27	9,481 43
North Vancouver, 1924, 5 p.c.	4,400 00	4,192 93	3,731 00
North Vancouver, 1958, 5 p.c.	20,000 00	18,282 96	16,800 00
Ottawa, 1933, 4½ p.c.	20,000 00	18,374 05	19,000 00

*Of which are on deposit with the Receiver General—\$8,935.91 Town of Brampton; \$10,000 Town of Palmerston; \$1,360.98 Town of Whitby; \$24,100 City of North Vancouver; \$50,000 Town of Ganoquoque; \$25,408.68 Town of Parry Sound; \$23,327.10 Village of Grimsby; \$10,000 Town of Grand Mere School; \$20,000 City of Ladysmith; \$5,000 Town of Blind River; \$30,000 District of Spallumcheen; \$3,593.33 City of Toronto; \$10,000 District of Summerland, B.C.

THE MANUFACTURERS LIFE—Continued.

SCHEDULE C.—Continued.

Bonds and debentures owned by the company, viz.—Continued.

Cities—Concluded.	Par value.	Book value.	Market value.
Paris, 1921, 6 p.c.	\$ 25,000 00	\$ 24,663 32	\$ 23,750 00
Portage la Prairie, 1945, 5 p.c.	25,000 00	26,961 20	22,000 00
Port Arthur, 1933, 5 p.c.	10,000 00	9,176 34	9,400 00
Port Arthur, 1936, 5 p.c.	32,000 00	33,996 52	29,760 00
Prince Albert, 1918, 5½ p.c.	1,571 87	1,571 87	1,571 87
Regina, 1934, 5 p.c.	10,000 00	9,193 57	9,300 00
Regina, 1963, 5 p.c.	5,840 00	5,134 09	5,256 00
St. Boniface, 1944, 5 p.c.	25,000 00	22,269 19	23,000 00
Salmon Arm, 1942, 6 p.c.	10,000 00	8,702 22	9,300 00
Salmon Arm, 1945, 6 p.c.	20,000 00	17,172 44	18,400 00
Sault Ste. Marie, 1920, 5 p.c.	2,000 00	2,018 06	1,960 00
Sault Ste. Marie, 1925, 5 p.c.	10,000 00	9,877 78	9,600 00
Sault Ste. Marie, 1945, 5½ p.c.	20,000 00	19,313 35	19,800 00
Strathcona, 1918 to 1924, 5 p.c.	9,286 28	9,328 44	9,007 69
Toronto, 1944, 3½ p.c.	233 33	226 44	182 00
Toronto, 1948, 4 p.c.	9,733 34	7,572 61	7,572 61
Toronto, 1948, 4½ p.c.	24,333 32	20,731 42	20,731 42
Toronto, 1919, 5 p.c.	3,893 33	3,967 62	3,932 26
Toronto Junction, 1943, 3½ p.c. to 4½ p.c.	24,150 00	28,764 17	22,227 50
Toronto East, 1918 to 1919, 5 p.c.	1,561 64	1,573 22	1,577 26
Toronto North, 1918 to 1928, 5 p.c.	12,607 29	12,861 93	12,607 93
Victoria, 1951, 4 p.c.	35,000 00	35,000 00	26,500 00
Victoria, 1925, 4½ p.c.	11,000 00	10,127 81	10,230 00
Wetaskiwin, 1918-1924, 5 p.c.	700 00	700 00	672 00
Wetaskiwin, 1918 to 1925, 6 p.c.	4,777 50	4,661 52	4,777 50
Wetaskiwin, 1918 to 1934, 6 p.c.	9,134 57	8,814 84	9,043 22
Woodstock, 1919, 4½ p.c.	4,827 00	4,914 85	4,730 46
Totals	\$ 846,865 99	\$ 842,796 38	\$ 806,789 96
Towns—			
Amherstburg, 1919 to 1934, 5½ p.c.	\$ 11,516 69	\$ 11,516 69	\$ 11,516 69
Assiniboia, 1918-1931, 6½ p.c.	11,297 01	11,151 54	11,184 01
Athabasca, 1939, 7 p.c.	6,000 00	6,000 00	6,060 00
Aylmer, 1937, 5 p.c.	6,000 00	6,286 74	5,400 00
Battleford, 1915 to 1933, 5 p.c.	19,395 20	15,411 85	17,251 73
Blind River, 1921, 4 p.c.	5,000 00	4,775 33	4,600 00
Bowmanville, 1919 to 1928, 4½ p.c.	4,928 29	4,945 32	4,780 44
Brampton, 1918 to 1919, 5 p.c.	8,965 94	8,965 94	8,876 28
Camrose, 1918 to 1927, 6 p.c.	9,625 30	9,397 53	9,432 79
Carberry, 1918 to 1926, 5 p.c.	16,811 95	16,993 21	15,803 22
Carman, 1918 to 1926, 5 p.c.	19,395 00	19,510 27	18,231 30
Carman, 1918 to 1936, 5 p.c.	18,872 40	19,156 46	17,740 08
Carnduff, 1918 to 1930, 5 p.c.	7,160 84	6,326 13	6,516 36
Castor, 1918 to 1932, 5½ p.c.	12,599 02	11,431 85	11,717 09
Castor, 1918 to 1933, 5½ p.c.	4,377 32	3,920 13	4,027 13
Chesley, 1919 to 1927, 4 p.c.	6,450 00	6,496 79	6,063 00
Chinowami, 1918 to 1953, 5 p.c.	13,535 21	14,395 80	12,099 74
Cornwall, 1919 to 1920, 4 p.c.	342 04	334 07	331 78
Cornwall, 1919 to 1928, 5 p.c.	4,250 55	4,392 10	4,165 54
Dauphin, 1918 to 1924, 5 p.c.	7,894 01	7,683 89	7,578 28
Dauphin, 1918 to 1935, 6 p.c.	10,384 00	9,925 35	10,280 16
Davidson, 1918, 6 p.c.	381 56	387 97	380 71
Davidson, 1918 to 1927, 6 p.c.	3,208 46	3,355 93	3,112 21
Deseronto, 1919 to 1928, 4 p.c.	11,732 67	11,840 80	10,911 38
Dundalk, 1918 to 1925, 4½ p.c.	3,549 45	3,549 45	3,407 47
Dundalk, 1919 to 1934, 6 p.c.	1,674 04	1,703 15	1,741 00
Dundas, 1931 to 1943, 5½ p.c.	20,701 04	20,701 04	21,115 06
Durham, 1919 to 1926, 4½ p.c.	717 98	717 98	689 26
Durham, 1919 to 1928, 5 p.c.	2,478 45	2,539 68	2,428 88
Essex, 1919 to 1925, 5 p.c.	4,643 04	4,750 24	4,530 18
Essex, 1919-1936, 6 p.c.	5,475 23	5,621 88	5,748 99
Essex, 1919-1935, 6 p.c.	24,975 11	25,970 87	26,223 87
Fort Saskatchewan, 1918 to 1932, 5½ p.c.	16,798 76	15,123 43	15,790 83
Gananoque, 1933, 4 p.c.	50,000 00	49,569 48	42,500 00
Gleichen, 1918 to 1932, 6 p.c.	4,233 88	3,788 96	4,064 52
Govan, 1919, 6 p.c.	578 43		
Govan, 1921 to 1922, 6 p.c.	1,338 84	8,496 74	8,537 28
Govan, 1924, 6 p.c.	774 06		
Govan, 1927 to 1932, 6 p.c.	6,430 72		
Grand Mere, 1938, 5 p.c.	10,000 00	10,000 00	9,100 00

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

SCHEDULE C.—Continued.

Bonds and debentures owned by the Company, viz.—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Humboldt, 1918 to 1933, 6 p.c.	\$ 2,936 79½	2,599 17½	2,818 68
Humboldt, 1918 to 1934, 6 p.c.	14,898 68	13,190 10	14,451 72
Joliette, 1928, 5 p.c.	8,500 00	8,790 80	8,075 00
Joliette, 1944, 5 p.c.	10,000 00	8,937 21	9,100 00
Kerrobart, 1918 to 1921, 6 p.c.	2,970 27	2,719 24	2,857 24
Kerrobart, 1925 to 1928, 6 p.c.			
Kerrobart, 1944 to 1947, 6 p.c.	10,552 76	9,119 91	9,603 01
Kindersley, 1918 to 1928, 6 p.c.	7,671 50	7,106 82	7,291 87
Kindersley, 1933 to 1937, 6 p.c.			
Lacombe, 1918 to 1927, 5 p.c.	5,945 09	5,945 09	5,528 93
Lacombe, 1918 to 1928, 5 p.c.	5,202 17	4,470 48	4,838 02
Lacombe, 1918 to 1933, 5½ p.c.	5,759 61	5,526 84	5,414 03
Lamark, 1919, 5 p.c.	198 00	196 46	196 02
Leamington, 1918 to 1925, 6 p.c.	2,896 15	2,924 01	2,954 07
Le Pas, 1933, 5 p.c.	25,000 00	23,613 71	23,613 71
Levis, 1949, 4 p.c.	4,500 00		
Levis, 1950, 4 p.c.	1,600 00		
Levis, 1951 to 1955, 4 p.c.	17,400 00	23,169 82	19,950 00
Levis, 1956, 4 p.c.	1,900 00		
Melfort, 1918 to 1928, 8 p.c.	2,617 61	3,045 70	2,800 81
Melfort, 1943, 8 p.c.	15,000 00	16,773 85	17,850 00
Melville, 1918 to 1933, 5½ p.c.	16,633 89	14,072 80	15,635 86
Melville, 1918 to 1930, 6 p.c.	9,115 02	8,717 44	8,932 72
Midland (g't'd by Co. of Simcoe) 1919 to 1942, 5½ p.c.	13,392 62	13,597 20	13,526 55
Midland, 1919 to 1946, 5½ p.c.	12,631 31	12,850 05	12,833 91
Morden, 1918 to 1938, 5 p.c.	8,340 39	8,071 67	7,422 95
New Liskeard, 1918 to 1935, 5 p.c.	45,624 50	45,184 52	42,450 79
Nokomis, 1918 to 1929, 6 p.c.	6,432 32	6,800 04	6,175 03
Nokomis, 1918 to 1932, 6 p.c.	8,467 14	7,910 90	8,043 78
North Bay, 1919, 5 p.c.	343 89	340 41	340 45
Oakville, 1923-1926, 5 p.c.	5,487 76	5,252 59	5,278 25
Oakville, 1928-1932, 5 p.c.			
Oakville, 1934-1935, 5 p.c.			
Okotoks, 1918 to 1928, 7 p.c.	3,538 80	3,674 88	3,574 19
Orangeville (g't'ed by Co. of Dufferin), 1919, 4½ p.c.	1,336 56	1,331 08	1,323 19
Oshawa, 1925 to 1933, 5 p.c.	998 18	2,556 83	2,684 73
Oshawa, 1935 to 1943, 5 p.c.	1,788 02		
Outlook, 1918 to 1929, 6 p.c.	8,632 26	7,961 43	8,286 97
Palmerston, 1919 to 1927, 4 p.c.	13,759 53	13,917 53	12,790 36
Palmerston, 1923, 5 p.c.	10,000 00	10,259 52	9,700 00
Parry Sound, 1918 to 1930, 4 p.c.	25,408 71	25,019 03	22,897 84
Parry Sound, 1918 to 1920, 4½ p.c.	528 31	530 65	517 75
Pembroke, 1919 to 1924, 4 p.c.	14,111 57	14,290 37	13,699 99
Penetanguishene, 1919 to 1925, 4 p.c.	2,031 35	2,063 05	1,889 16
Pineher Creek, 1937 to 1942, 6 p.c.	10,717 19	9,487 57	9,752 64
Qu'Appelle, 1918 to 1920, 6 p.c.	4,000 00	4,153 64	3,839 00
Rainy River, 1918 to 1934, 5 p.c.	18,331 84	18,151 19	17,051 00
Rapid City, 1918 to 1933, 5 p.c.	10,435 81	8,802 49	9,287 87
Red Deer, 1918 to 1934, 6 p.c.	11,875 00	11,664 51	11,518 75
Rivers, 1918 to 1933, 6 p.c.	7,048 61	6,534 62	6,756 67
Rosetown, 1933, 7 p.c.	5,590 00	5,125 35	5,610 00
Rouleau, 1918 to 1924, 6 p.c.	3,792 32	3,645 23	3,678 55
St. Lambert, 1934, 5½ p.c.	13,099 00	12,740 15	13,091 00
Saultsteins, 1918-1935, 6 p.c.	4,405 39	3,984 98	4,185 12
Saultsteins, 1934 to 1936, 6½ p.c.	3,845 85	3,845 55	3,692 02
Sandwich, 1921, 6 p.c.	1,000 00		
Sandwich, 1922-1923, 6 p.c.	6,000 00	10,207 85	10,317 81
Sandwich, 1924, 6 p.c.	3,027 00		
Sandwich, 1921 to 1925, 6 p.c.	2,620 42	2,656 64	2,750 26
Sandwich, 1922 to 1924, 6 p.c.	2,308 20	2,340 16	2,377 45
Sandwich, 1923, 6 p.c.	371 89	377 55	383 05
Shawinigan Falls, 1933, 4½ p.c.	10,090 00	9,763 09	8,300 00
Shawinigan Falls, 1915, 5½ p.c.	15,000 00	14,483 99	14,550 00
Smith's Falls, 1919 to 1924, 4½ p.c.	11,709 04	11,758 81	11,240 68
Smith's Falls, 1919 to 1944, 4½ p.c.	41,211 93	41,578 42	38,932 95
Souris, 1918 to 1933, 6½ p.c.	6,235 30	6,258 12	6,329 50
Souris, 1918 to 1942, 6½ p.c.	11,218 60	11,218 60	11,544 86
Southampton, 1919 to 1934, 4 p.c.	3,495 45	3,382 77	3,111 84
Southampton, 1919 to 1923, 4½ p.c.	1,381 22	1,381 22	1,325 97
Southampton, 1918 to 1931, 4½ p.c.	1,378 89	1,378 80	1,296 07

THE MANUFACTURERS LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company, viz.:—Continued.

Towns—Concluded.

	Par value.	Book value.	Market value.
Southampton, 1918, 5 p.c.	\$ 1,075 59	\$ 1,101 58	\$ 1,013 32
Southampton, 1918 to 1928, 5 p.c.	2,918 44	3,011 96	3,035 18
Stayner, 1918 to 1936, 6 p.c.	24,547 57		
Sudbury, 1926 to 1929, 5 p.c.	922 70	23,747 00	23,932 82
Sudbury, 1930, 5 p.c.	3,037 79	3,088 07	3,037 79
Swan River, 1918 to 1923, 6 p.c.	3,386 98	3,176 25	3,429 85
Swan River, 1918 to 1932, 6 p.c.	8,000 00	7,244 27	7,521 00
Vegreville, 1933, 6 p.c.	8,693 50	7,838 34	7,823 85
Virden, 1918 to 1933, 5 p.c.	4,287 15	4,089 03	3,914 18
Wadena, 1926 to 1934, 6 p.c.	8,085 09	7,140 24	7,599 90
Wainwright, 1918 to 1931, 5½ p.c.	754 65		
Wallaceburg, 1937, 5½ p.c.	3,016 15		
Wallaceburg, 1938, 5½ p.c.	4,292 05		
Wallaceburg, 1939, 5½ p.c.	583 15	10,303 24	10,409 30
Wallaceburg, 1940, 5½ p.c.	830 25		
Wallaceburg, 1941, 5½ p.c.	214 10		
Wallaceburg, 1942, 5½ p.c.	555 89		
Wallaceburg, 1943, 5½ p.c.	5,242 53	5,491 41	5,504 68
Waterloo, 1918-1936, 6 p.c.	15,000 00	13,158 35	13,030 09
Watrous, 1943, 6 p.c.	5,830 58	5,846 88	5,781 18
Weston, 1919 to 1923, 5 p.c.	20,000 00	20,208 95	17,011 00
Weyburn, 1949, 5 p.c.	1,395 20	1,395 20	1,357 39
Whitby, 1918 to 1927, 5 p.c.	1,360 98	1,395 00	1,367 10
Whitby, 1919 to 1928, 5 p.c.	13,442 77	11,307 86	12,232 92
Wilkie, 1918 to 1943, 5½ p.c.	5,209 00	5,225 07	4,940 00
Yorkton, 1918-1925, 5 p.c.	1,208 51		
Yorkton, 1923 to 1924, 5 p.c.	5,556 42	6,648 37	7,107 30
Yorkton, 1926 to 1932, 5 p.c.	1,142 41		
Yorkton, 1936 to 1943, 5 p.c.	1,716 93		
Yorkton, 1933 to 1936, 5 p.c.	2,191 37	3,077 79	3,356 50
Yorkton, 1938 to 1941, 5 p.c.	5,569 70	6,556 25	5,727 52
Yorkton, 1933 to 1938, 6½ p.c.			
Totals.....	\$1,102,031 70	\$1,068,416 22	\$1,038,830 03

Villages—

Bobcaygeon, 1918 to 1931, 4 p.c.	\$ 6,720 39	\$ 6,556 17	\$ 5,981 15
Bobcaygeon, 1918 to 1936, 4½ p.c.	19,327 99	19,452 08	17,530 19
Briercrest, 1918-1922, 7 p.c.	1,000 00	963 60	1,000 00
Burk's Falls, 1918 to 1933, 5 p.c.	14,160 26	14,100 26	13,395 25
Coblenz, 1918-1923, 8 p.c.	600 00	583 19	618 90
Esterhazy, 1918-1924, 5½ p.c.	700 00	718 20	665 00
Fenelon Falls (guaranteed by Co. of Victoria), 1918 to 1933, 4 p.c.	18,015 00	17,802 28	16,573 80
Goodeve, 1918 to 1926, 6 p.c.	1,500 00	1,441 37	1,425 00
Grand Valley, 1918 to 1925, 4½ p.c.	2,002 90	2,013 32	1,942 81
Grimsby, 1918 to 1933, 4 p.c.	23,327 10	22,694 98	20,994 39
Lashburn, 1918 to 1927, 5½ p.c.	1,656 67	1,543 76	1,550 00
Loreburn, 1918-1926, 6 p.c.	900 00	864 47	855 00
Manor, 1918-1928, 7 p.c.	1,466 68	1,371 68	1,466 68
Marcelin, 1918-1920, 5½ p.c.	1,500 00	1,432 89	1,440 00
Markinch, 1918-1921, 6 p.c.	800 00	782 40	784 00
Newberry, 1918 to 1919, 5 p.c.	501 60	501 90	496 53
New Hamburg, 1918 to 1925, 4½ p.c.	3,642 39	3,057 16	2,800 27
New Hamburg, 1918 to 1931, 5 p.c.	12,212 86	11,717 52	11,717 52
New Toronto, 1918-1926, 6 p.c.	3,696 53	3,745 37	3,770 46
New Toronto, 1938 to 1946, 6 p.c.	4,353 35	4,525 56	4,440 42
Odessa, 1918-1921, 7 p.c.	400 00	400 00	400 00
Osage, 1918-1923, 7 p.c.	900 09	892 23	900 00
Perdue, 1918-1928, 7 p.c.	3,666 70	3,625 35	3,660 70
Richmond Hill, 1918-1945, 5½ p.c.	2,914 88	2,838 56	2,914 88
Sovereign, 1918-1928, 0 p.c.	2,209 01	2,075 75	2,000 00
Stirling, 1918 to 1934, 4½ p.c.	7,187 13	7,187 13	6,612 16
Stouffville, 1919, 4 p.c.	345 92	347 22	339 00
Tavistock, 1918 to 1935, 6 p.c.	8,496 01	8,243 37	8,750 89
Tilbury, 1919, 5 p.c.	1,088 87	1,090 86	1,077 98
Vanguard, 1918 to 1929, 8 p.c.	6,499 16	6,326 23	6,656 17
Windthorst, 1918 to 1927, 6 p.c.	3,333 32	3,157 58	3,166 65
Totals.....	\$ 154,396 71	\$ 152,613 44	\$ 145,975 95

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Townships—	Par value.	Book value.	Market value.
Chilliwack, 1924, 6 p.c.	\$ 14,000 00	\$ 13,902 66	\$ 13,860 00
Colchester North, 1918 to 1926, 6 p.c.	3,905 29	6,035 96	6,682 15
Dover, 1918 to 1921, 5½ p.c.	3,162 88	3,149 73	3,194 51
Dover, 1918-1924, 5½ p.c.	321 53	320 09	324 75
Dover, 1918 to 1926, 5½ p.c.	2,192 63	2,182 49	2,214 56
Dover, 1922, 5½ p.c.	1,153 14	1,148 13	1,164 67
Dover, 1922-1931, 6 p.c.	10,314 29	10,437 90	10,620 00
Esquimalt, 1963, 5 p.c.	25,000 00	20,665 18	20,500 00
Evanturel, 1918-1926, 6 p.c.	1,386 00	1,389 00	1,399 86
Finch, 1918 to 1922, 5½ p.c.	3,043 34	3,106 97	3,675 77
Gosfield North, 1918 to 1921, 6 p.c.	1,687 37	1,706 86	1,721 12
Gosfield North, 1918 to 1923, 6 p.c.	4,092 52	4,157 61	4,174 37
Gosfield North, 1918 to 1926, 6 p.c.	5,708 19	5,825 15	5,879 43
Hannar, 1918 to 1932, 5½ p.c.	4,067 59	3,777 08	4,138 57
London, 1919 to 1924, 5 p.c.	3,911 81	3,989 77	3,911 81
McIrvine, 1918 to 1928, 5 p.c.	1,350 86	1,362 69	1,323 84
McKim, 1918 to 1920, 5 p.c.	764 80	772 03	757 15
McLean and Ridout, 1918 to 1924, 4½ p.c.	1,132 51	1,132 51	1,098 53
Mountain, 1918 to 1919, 5 p.c.	1,615 91	1,634 87	1,615 91
Murchison and Lyell, 1918 to 1936, 6 p.c.	6,323 30	6,418 64	6,445 64
Nepean, 1928 to 1936, 6 p.c.	20,755 09	22,038 70	22,415 50
Norwich South, 1918 to 1925, 6 p.c.	1,720 45	1,716 51	1,772 05
Paipooonge, 1918, 5 p.c.	1,500 00	1,500 00	1,485 09
Paipooonge, 1925, 5 p.c.	7,000 00	7,173 42	6,790 00
Paipooonge, 1932, 5 p.c.	4,000 00	3,430 56	3,800 00
Ratter and Dunnett, 1918 to 1919, 5 p.c.	149 20	150 15	149 20
Ronney, 1918-1926, 6 p.c.	2,175 41	2,223 54	2,249 67
Rochester, 1918 to 1926, 6 p.c.	3,627 64	3,707 39	3,736 47
Rochester, 1919, 6 p.c.	542 39		
Rochester, 1921 to 1922, 6 p.c.	1,255 44	1,827 29	1,846 71
Rochester, 1919 to 1921, 6 p.c.	2,520 04	2,554 25	2,570 44
Sandwich West, 1918 to 1921, 6 p.c.	4,109 57	4,173 39	4,182 58
Sandwich West, 1919 to 1926, 6 p.c.	8,945 18	9,081 74	9,203 24
Sandwich East, 1918 to 1920, 5 p.c.	379 76	376 23	375 96
Sandwich East, 1918 to 1921, 5 p.c.	551 09	544 75	545 58
United tps. of Lawrence and Nightingale, 1918 to 1919, 5 p.c., Livingstone, Sherborne and McClintock, 1918 to 1920, 5 p.c.	218 51	220 47	218 51
Sydenham, 1918 to 1925, 5 p.c.	1,037 24	1,067 71	1,628 87
Wellesley, 1918 to 1919, 4 p.c.	373 21	371 87	395 75
Widdifield, 1918 to 1925, 6 p.c.	3,067 25	3,067 50	3,128 37
Widdifield, 1918 to 1933, 5 p.c.	8,695 50	8,109 27	8,522 57
Totals	\$ 169,538 93	\$ 166,449 06	\$ 167,879 12
Municipalities—			
Assiniboia, 1939, 5 p.c.	\$ 5,922 40	\$ 48,267 66	\$ 49,826 02
Assiniboia, 1940 to 1945, 5 p.c.	49,439 84		
Beaver, 1918-1923, 5 p.c.	6,000 00	5,524 08	5,820 00
Bengough, 1918 to 1930, 7 p.c.	4,333 34	4,443 21	4,593 34
Bright Sands, 1937, 6 p.c.	5,000 00	5,000 00	5,000 00
Colonsay, 1918-1933, 6 p.c.	9,619 00	9,638 20	9,504 00
Delta, 1934, 5 p.c.	15,000 00	13,248 42	13,350 00
Ellice, 1918-1946, 6 p.c.	31,002 84	33,060 06	33,060 06
Emerald, 1918-1932, 5 p.c.	7,500 00	6,755 10	6,975 00
Grand View, 1918 to 1923, 5 p.c.	4,685 95	3,822 13	3,963 37
Grayson, 1918-1924, 6 p.c.	2,800 00	2,764 92	2,800 00
R. M. of Hillsburg, Man., 1917-1936, 6 p.c.	14,592 23	14,881 82	14,881 82
Invergardon, 1918-1933, 7 p.c.	4,600 00	4,600 00	4,240 00
Macdonald, 1918 to 1927, 5 p.c.	5,299 04	5,363 97	5,034 09
Milton, 1918-1932, 5 p.c.	3,750 00	3,529 66	3,487 50
Milton, 1918-1933, 6 p.c.	6,400 00	6,025 45	6,400 00
Mount Hope, 1918-1933, 6 p.c.	6,400 00	6,400 00	6,400 00
North Battleford, 1918-1933, 5½ p.c.	8,000 00	7,754 45	7,600 00
North Cowichan, 1937, 5 p.c.	35,000 00	30,108 88	29,750 00
Oak Bay, 1925, 5½ p.c.	10,000 00	9,555 77	9,760 00
Penticton, 1920, 6 p.c.	1,000 00	989 59	1,000 00
Penticton, 1924, 6 p.c.	3,700 00	3,597 40	3,700 00
Pipestone, 1936, 6 p.c.	14,000 00	14,318 00	15,120 00
Pleasant Valley, 1918-1925, 6 p.c.	1,600 00	1,575 08	1,600 00
Prescott and Russell, 1918-1931, 6 p.c.	19,140 75	20,061 98	20,289 20
Richmond, 1939, 4½ p.c.	25,000 00	19,272 33	19,060 00

THE MANUFACTURERS LIFE—Continued.

SCHEDULE C.—Continued.

Bonds and debentures owned by the company, viz.:—Continued.

Municipalities—Concluded.	Par value.	Book value.	Market value.
Richmond, 1962, 4½ p.c.	\$ 37,000 00	\$ 28,415 54	\$ 28,120 00
Richmond, 1954, 5 p.c.	15,000 00	12,549 67	12,750 00
St. Vital, 1920-1922, 5½ p.c.	23,000 00	23,091 34	21,600 00
St. Vital, 1920-1928, 5½ p.c.	12,037 96	11,645 87	12,037 96
St. Vital, 1930, 6 p.c.	2,597 38	2,493 88	2,623 35
St. Vital, 1935, 6 p.c.	50,000 00	45,137 18	46,500 00
Saanich, 1944, 5½ p.c.	6,400 00	6,400 00	6,400 00
Scott, 1918-1933, 6 p.c.	8,000 00	7,297 82	7,680 00
Souris Valley, 1918-1933, 5½ p.c.	30,000 00	31,501 02	26,100 00
Spallumcheen, 1938, 5 p.c.	5,000 00	5,100 85	5,000 00
Spallumcheen, 1919, 6 p.c.	5,625 00	5,625 00	5,625 00
Strassburg, 1918-1932, 6 p.c.	10,000 00	8,239 73	8,600 00
Summerland, 1940, 5 p.c.	20,767 99	20,383 67	20,975 67
Swan River, 1918 to 1935, 6 p.c.	3,750 00	3,750 00	3,712 50
The Gap, 1918-1932, 6 p.c.	44,140 19	39,155 88	39,155 88
Wallace, Man., 1935, 4½ p.c.	800 00	810 99	832 00
Wallace, Sask., 1918-1925, 7 p.c.	12,750 00	12,067 33	12,750 00
Warner, 1918-1934, 6 p.c.	10,500 00	10,955 31	10,500 00
Webb, 1918-1931, 6 p.c.	18,029 31	18,926 25	17,127 84
Westbourne, 1918-1931, 5 p.c.	25,000 00	22,773 02	23,750 00
West Kildonan, 1944, 5½ p.c.	11,193 33	9,066 69	9,626 26
Greater Winnipeg Water District, 1954, 4½ p.c.	3,500 00	3,538 63	3,500 00
Totals	\$ 653,657 55	\$ 608,283 89	\$ 608,060 86
Schools—			
Thibault, Alta., No. 35, 1918 to 1933, 6½ p.c.	\$ 11,900 00	\$ 11,538 17	\$ 12,257 00
Beverley, Alta., No. 2292, 1918-1935, 6 p.c.	9,000 00	8,708 87	9,000 00
Beverley, Alta., No. 2292, 1918 to 1935, 6 p.c.	8,550 00	8,273 43	8,550 00
Blain Lake, Sask., No. 2571, 1917-1933, 8 p.c.	8,500 00	8,500 00	9,520 00
Cabri St. Sask., No. 1326, 1918 to 1936, 6½ p.c.	7,788 34	8,262 92	8,021 99
Cardston, Alta., No. 457, 1918 to 1945, 6 p.c.	14,000 00	13,413 65	14,000 00
Champagne, Alta., No. 2255, 1918 to 1926, 5½ p.c.	5,936 27	5,936 27	5,936 27
Champion, Alta., No. 2795, 1918 to 1933, 8 p.c.	7,440 00	7,440 00	8,332 80
Colgate, Sask., No. 1629, 1918 to 1933, 6½ p.c.	6,668 37	6,451 02	7,091 78
Dollard, Sask., No. 3768, 1918 to 1937, 6½ p.c.	5,500 00	5,597 74	5,500 00
Drinkwater, Sask., No. 969, 1918 to 1937, 6½ p.c.	12,000 00	12,244 71	12,240 00
Dysart, Sask., No. 1449, 1918 to 1937, 6½ p.c.	6,000 00	6,248 04	6,218 04
East Kildonan, Man., No. 14, 1918 to 1930, 6 p.c.	24,000 00	23,271 83	24,210 00
Elbow, Sask., No. 2348, 1918 to 1930, 5½ p.c.	8,450 00	8,336 49	8,112 00
Elrose, Sask., No. 3478, 1918 to 1936, 6½ p.c.	6,332 59	6,306 52	6,522 56
Gladstone, Man., No. 70, 1917-1918, 5 p.c.	5,000 00	5,058 70	4,900 00
Graton, Sask., No. 13, 1931 to 1944, 6 p.c.	21,000 00	21,000 00	19,740 00
Hazenmores, Sask., No. 3225, 1918 to 1936, 7 p.c.	5,853 64	6,079 69	6,263 39
Hosier, Sask., No. 1145, 1918 to 1936, 6½ p.c.	6,365 00	6,526 71	6,555 95
Lethbridge, Alta., No. 51, 1918 to 1925, 6 p.c.	6,800 00	6,705 91	6,800 00
Lipton, Sask., No. 1347, 1918 to 1937, 6 p.c.	12,000 00	12,000 00	12,000 00
Lumbar Consolidated, Man., No. 2794, 1918-1924, 6 p.c.	5,700 00	5,417 74	5,700 00
Macrorie, Sask., No. 3600, 1918 to 1931, 6½ p.c.	5,500 00	5,634 97	5,610 00
Oxbow, Sask., No. 225, 1918 to 1938, 6 p.c.	5,600 00	5,701 16	5,600 00
Plumas Consolidated, Man., No. 88, 1918 to 1937, 6 p.c.	10,000 00	10,000 00	10,000 00
Proxost, Alta., No. 1806, 1918 to 1935, 7 p.c.	9,900 00	10,138 60	10,593 00
Rivers, Man., No. 1484, 1918 to 1929, 5½ p.c.	7,200 00	7,436 38	6,984 00
St. Pauls, Sask., No. 20, 1916 to 1954, 7 p.c.	22,500 00	23,807 47	23,175 00
St. Pauls, Sask., No. 20, 1916-1919, 7 p.c.	6,000 00	6,019 56	6,000 00
Sheho, Sask., No. 953, 1918-1937, 6½ p.c.	5,000 00	5,177 70	5,200 00
Spy Hill, Sask., No. 170, 1918 to 1957, 6½ p.c.	5,000 00	5,206 70	5,200 00
Swift Current, Sask., No. 167, 1918-1944, 6 p.c.	25,000 00	24,191 44	24,750 00
Transcona, Man., No. 39, 1918-1954, 5½ p.c.	17,000 00	15,448 17	16,320 00
Vermilion Centre, Alta., No. 1446, 1918 to 1938, 6½ p.c.	5,950 00	6,399 52	6,188 00
Wadena, Sask., No. 1435, 1917 to 1943, 7 p.c.	28,013 42	27,686 13	30,534 63
Wakaw, Sask., No. 1338, 1918 to 1935, 6½ p.c.	7,200 00	7,255 56	7,416 00
Wakfield, Man., No. 533, 1917-1935, 6½ p.c.	5,400 00	5,343 81	5,616 00
Wentworth, Man., No. 1801, 1919-1938, 6 p.c.	5,500 00	5,309 98	5,309 98
Wilkie, Sask., No. 2143, 1918 to 1921, 5 p.c.	7,500 00	7,292 72	7,275 00
Cote des Neiges, Que., 1935, 6 p.c.	15,000 00	14,725 72	15,450 00
Coteau St. Pierre, Que., 1935, 6 p.c.	10,000 00	10,000 00	10,000 00

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

SCHEDULE C.—Concluded.

Bonds and debentures owned by the company—Concluded.

<i>Schools—Concluded.</i>			
	Par value.	Book value	Market value.
Joliette, Que., 1933, 5½ p.c.	\$ 22,000 00	\$ 20,278 71	\$ 21,120 00
Notre Dame de Grace West, Que., 1944, 6 p.c.	17,000 00	17,000 00	17,660 00
River St. Pierre, Que., 1932, 5½ p.c.	25,000 00	23,308 63	24,000 00
St. Cecile, Que., 1932, 5½ p.c.	7,000 00	6,374 54	6,720 00
St. Clothilde, Que., 1933, 5½ p.c.	29,000 00	26,388 71	27,550 00
St. Francis Solano, Que., 1954, 6 p.c.	20,000 00	20,000 00	20,200 00
St. Gregoire le Thaumaturge, Que., 1955, 6 p.c.	25,000 00	25,000 00	25,750 00
Shawinigan Falls, Que., 1954, 5 p.c.	15,000 00	12,789 80	13,200 00
City of Toronto, Ont., 1935, 5 p.c.	14,000 00	13,399 44	13,720 00
Villeray, Que., 1935, 6 p.c.	2,500 00	2,858 96	2,625 00
Villeray, Que., 1951, 5½ p.c.	29,000 00	26,433 07	28,710 00
St. Hyacinthe, Que., 1918 to 1947, 5½ p.c.	26,000 00	26,000 00	26,000 00
Parish of Wellington, N.B., 1918-1925, 6 p.c.	2,000 00	2,077 64	2,040 00
Other Alberta	367,599 98	360,468 93	370,585 91
Other Manitoba	165,245 78	170,016 18	169,293 84
Other Saskatchewan	789,283 42	803,343 73	815,158 22
Totals	\$1,903,679 81	\$1,961,838 31	\$1,998,996 36
<i>Railways—</i>			
	Par value.	Book value.	Market value.
Canadian Northern Western, Guaranteed Stock, 1942, 4½ p.c.	\$ 9,733 34	\$ 7,756 26	\$ 8,176 01
Canadian North Western, Guaranteed Debenture Stock, 1942, 4½ p.c.	19,496 66	15,393 91	16,351 99
C.P.R. Special Inv't. Fund Note Certificates, 1924, 6 p.c.	6,760 00	5,753 39	6,962 80
Detroit and Pontiac Ry. 1st mtge. (guaranteed by Detroit United Ry.) 1922, 5 p.c.	50,000 00	51,212 17	50,000 00
Detroit, Rochester, Romeo and Lake Orion Ry. 1st mtge. Sinking Fund guaranteed by Detroit United Ry.) 1920, 5 p.c.	50,000 00	50,584 69	49,500 00
Grand Trunk Pacific, Branch Lines, 1939, 4 p.c.	43,271 00	33,380 44	34,170 66
Porto Rico Railways Co., Ltd., 1st mtge. Sinking Fund, 1939, 5 p.c.	10,000 00	9,597 32	8,300 00
Quebec, Montmorency & Charlevoix Ry. Co., 1st mtge. underlying bonds of Quebec Ry., Light & Power Co., 1923, 5 p.c.	47,000 00	48,133 80	41,560 00
Totals	\$ 236,214 00	\$ 221,511 98	\$ 214,821 46
<i>Miscellaneous—</i>			
The Consumers Heating Co., Ltd., 1st mtge., 1916-1921, 6 p.c.	\$ 6,000 00	\$ 6,000 00	\$ 5,580 00
Cape Breton Electric Co., Ltd., 1st mtge., 1932, 5 p.c.	24,000 00	23,594 69	21,360 00
Dominion Realty Co., 1st mtge., 1918 to 1924, 5 p.c.	29,227 25	29,227 25	28,350 43
Harris Rural Telephone Co., 1918-1932, 7½ p.c.	16,409 00	16,888 14	16,888 14
Marcelin Rural Telephone Co., 1919-1933, 7½ p.c.	13,309 00	13,503 94	13,508 94
Marquette and Bessemer Dock and Navigation Co., 1st mtge. guaranteed by Pere Marquette R.R. Co., of Michigan and the Bessemer and Lake Erie R.R. Co., of Pa.), 1933, 4½ p.c.	15,000 00	15,314 87	14,250 00
Mexican Light and Power Co., Ltd., 1st mtge., 1933, 5 p.c.	47,500 00	37,597 17	23,275 00
Redford Rural Telephone Co., 1919-1933, 7½ p.c.	10,200 00	10,290 00	10,200 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.	43,500 00	46,239 66	43,500 00
Supply Company, Ltd., 1933, 5 p.c.	10,000 00	10,000 00	8,800 00
Tadmore Rural Telephone Co., 1919-1933, 7½ p.c.	11,409 00	11,573 09	11,579 09
Toronto Hotel Co., 1st mtge., 1920, 4 p.c.	10,000 00	9,894 95	9,100 00
Totals	\$ 236,527 25	\$ 229,954 67	\$ 206,391 60
Total par, book and market values	\$10,253,497 37	\$9,822,725 41	\$9,667,339 33

THE MANUFACTURERS LIFE—Continued.

SCHEDULE D.

Stocks owned by the company:—

	Shares.	Par value.	Book value.	Market value.
Canadian Pac. Ry. Co'y.	338	\$ 33,800 00	\$ 67,604 87	\$ 45,630 00
Winnipeg Electric Ry. Co'y	1,500	150,000 00	175,850 00	69,000 00
Chicago North Shore & Milwaukee Road.	1,581	158,100 00		55,335 00
Chicago North Shore & Milwaukee Road.	2,760	276,000 00	123,000 00	46,920 00
Chicago North Shore & Milwaukee Road.	2,885	288,500 00		8,655 00
Canadian Bank of Commerce	250	25,000 00	47,506 30	46,250 00
Dominion Bank.	300	30,000 00	66,473 35	60,300 00
Bank of Hamilton	250	25,000 00	52,165 25	45,750 00
Imperial Bk. of Can.	400	40,000 00	88,182 75	74,000 00
Merchants Bank of Canada	202	20,200 00	37,209 62	33,734 00
Molsons Bk.	269	20,000 00	41,141 50	35,800 00
Bk. of Montreal.	100	10,000 00	23,620 22	20,800 00
Bk. of Nova Scotia	150	15,000 00	39,895 00	36,750 00
Bk. of Ottawa.	150	15,000 00	31,135 62	30,090 00
Standard Bk. of Canada	408	40,800 00	85,213 74	81,609 00
Bank of Toronto	350	35,000 00	72,462 75	63,700 00
Union Bank of Canada.	8	800 00	1,149 00	1,046 00
Canada Permanent Mtg. Corp., Hamilton Provident & Loan Society	2,536	25,360 00	31,653 96	40,829 60
Hamilton Provident & Loan Society (20 p.c. paid)	100	10,000 00	12,266 00	13,600 00
Huron & Erie Mtg. Corp.	27	2,700 00	648 00	731 40
Landed Banking & Loan Corp., London & Canadian Loan & Agency Co.	250	12,500 00	26,009 79	25,750 00
	3	300 00	381 75	432 00
Ontario Loan & Debenture Co.	220	11,000 00	12,129 37	14,080 00
Toronto General Trusts Corp.	12	600 00	834 24	1,044 00
Toronto Mortgage Co.	150	15,000 00	30,187 50	31,050 00
Consumers Gas Company	150	7,500 00	10,206 43	9,975 00
Toronto Hotel Co.	1,554	77,700 00	148,029 40	113,442 00
	10	1,000 00		
Totals		\$1,346,860 00	\$1,225,046 41	\$1,006,257 00

SCHEDULE E.

Cash in banks, viz:—

Royal Bank of Canada, St. George's, Grenada, B.W.I.	\$ 2,175 65
Bank of Nova Scotia, Kingston, Jamaica.	762 02
Bank of Nova Scotia, St. John, N.B.	4,673 26
Royal Bank of Canada, Havana, Cuba.	9,567 44
Union Bank, Winnipeg, Man.	10,142 18
Union Bank, Regina, Sask.	24,049 71
Union Bank, Toronto (special account)	10,000 00
Union Bank, Toronto.	104,197 27
Bank of Toronto, Toronto, Can.	106,495 77
Canadian Bank of Commerce, London, Eng.	14,032 10
Wayne County Bank and Home Savings Bank, Detroit, Mich.	1,810 96
Home Bank, Toronto.	9,221 01
Royal Bank of Canada, Bridgetown, Barbadoes, B.W.I.	846 00
Dominion Bank, Toronto	100,704 55
Standard Bank, Toronto.	99,500 76
Royal Bank of Canada, San Juan, Porto Rico.	9,102 61
Royal Bank of Canada, Antigua, B.W.I.	529 69
Royal Bank of Canada, Port of Spain, Trinidad, B.W.I.	4,011 49
Royal Bank of Canada, Newfoundland	6,234 72
Royal Bank of Canada, New York	12,089 17
Total cash in banks	\$ 530,215 43

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THE MANUFACTURERS LIFE—Continued.

ASSETS OUTSIDE OF CANADA.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	31,634	13
Amount of loans to policyholders on policies assigned as collaterals.....		1,121,421	22
Amount of loans, under automatic non-forfeiture provisions.....		216,750	34
Book value of bonds and debentures deposited outside of Canada—(For details, see Schedule F)		1,334,853	44
Cash in banks, viz.:—			
Bank of Nova Scotia, Kingston, Jamaica.....	\$	762	02
Bank of Commerce, London, Eng.....		14,032	10
Wayne County and Home Savings Bank, Detroit.....		1,810	96
Royal Bank of Canada, St. Johns Antigua, B.W.I.....		529	69
" " Havana, Cuba.....		9,567	44
" " Bridgetown, Barbadoes.....		846	09
" " Port of Spain, Trinidad, B.W.I.....		4,011	49
" " St. Georges, Grenada, B.W.I.....		2,175	65
" " San Juan, Porto Rico.....		9,102	61
" " Newfoundland.....		6,234	72
" " New York.....		12,089	17
Total cash in banks.....		61,161	94
Total ledger assets.....	\$	2,765,821	07
Deduct market value of bonds and debentures under book value.....		110,894	46
	\$	2,654,926	61
Due from other companies.....		762	11
Interest due, \$199.09, accrued, \$73,202.39.....		73,401	48
Net amount of premiums outstanding and deferred.....			
On new business, \$56,342.36; on renewals, \$237,395.79.....		293,738	15
Total assets outside of Canada.....	\$	3,022,828	35

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$7,101,143	00	
Deduct value of policies reinsured in other companies.....	230,313	00	
Net reinsurance reserve.....	\$	6,870,830	00
Present value of amounts not yet due on matured instalment policies.....		414	00
Claims for death losses, unadjusted, (of which \$20,000 accrued in previous years) \$	97,782	03	
Claims for death losses, resisted, in suit.....	9,000	00	
Total unsettled death claims.....	\$	106,783	03
Claims for matured endowments, due and unpaid.....		44,414	72
Total unsettled claims for death losses and matured endowments.....		151,197	75
Annuity claims, due and unpaid.....		24	00
Due on account of general expenses.....		23,928	79
Dividends to policyholders due and unpaid.....		15,012	84
Taxes due and accrued.....		15,291	59
Total liabilities outside of Canada.....	\$	7,076,698	97

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	271,253	88
Less premiums paid for reinsurance.....		4,069	00
Total net income from first-year premiums.....	\$	267,184	88
Cash received for renewal premiums.....	\$	1,226,265	31
Renewal premiums paid by dividends.....		3,547	10
Total.....	\$	1,229,812	41
Less premiums paid for reinsurance.....		56,357	40
Total net income from renewal premiums.....		1,173,455	01
Cash received for single premiums.....	\$	12,153	19
Single premiums paid by dividends.....		35,241	74
Total net income from single premiums.....		47,394	93
Cash received for single premiums for life annuities.....		494	40
Total net premium income outside of Canada.....	\$	1,488,529	22

THE MANUFACTURERS LIFE—Continued.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims	\$ 253,830 92
Deduct amount received for reinsuring death claims	10,000 00
Net amount paid for death claims	\$ 243,830 92
Cash paid for matured endowment claims	204,373 84
Payments on matured investment policies	6,159 00
Cash paid to annuitants	224 00
Cash paid for surrendered policies	159,577 31
Cash dividends applied in payment of premiums	3,547 10
Cash dividends paid to policyholders	105,308 11
Total amount paid to policyholders outside of Canada	\$ 723,020 28

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	5,399	9,704,703	11,388	17,155,123	270	408,130	163,349	17,057	27,431,305
New issued	1,148	1,956,826	2,248	3,705,413	4	12,300	55,971	3,400	5,730,510
Old revived	21	61,897	58	127,441			256	79	189,594
Old, increase and change	31	55,220	9	55,866	61	82,830	285	101	194,201
Totals	6,599	11,778,646	13,703	21,043,843	335	503,260	219,861	20,637	33,545,610
Less ceased—									
By death	42	70,874	114	147,385	1	1,000	1,610	157	220,869
“ maturity			141	226,965			1,881	141	228,876
“ expiry		2,522		35,503	10	12,500		10	50,525
“ surrender	60	86,107	130	230,464	1	1,000	5,012	191	322,583
“ lapse	302	524,416	554	937,635	9	31,734	6,522	865	1,502,307
“ decrease and change	47	100,362	33	125,617	10	11,240	828	90	238,047
“ not taken	65	139,518	139	316,801				204	456,319
Total ceased	516	923,799	1,111	2,020,409	31	59,474	15,853	1,658	3,019,526
At end of 1917	6,083	10,854,847	12,592	19,023,443	304	443,786	204,008	18,979	30,526,084

MISCELLANEOUS.

New policies issued and paid for in cash	No. 3,111	Amount. \$5,183,252
Amount thereof reinsured in other licensed companies		92,872
Total terminated by death and maturity	298	\$ 419,745

SCHEDULE F.

Bonds and debentures deposited outside of Canada.

Governments—	Par value.	Book value.	Market value.
(a) Dominion of Canada Stock, 1920-1950, 3½ p.c. \$	49,220 39	\$ 48,868 98	\$ 37,899 70
(b) British Government Consols, 1923, or later, 2½ p.c.	58,400 00	53,368 34	32,704 00
(c) India Stock, 1931, or later, 3½ p.c.	50,926 52	48,811 50	34,120 77
(b) Cape of Good Hope, Can. stock, 1929-1949, 3½ p.c.	50,613 32	49,318 42	36,947 72
(e) Republic of Cuba, 1944, 5 p.c.	25,000 00	24,022 37	24,750 00
(f) Imperial Japanese, 1931, 4 p.c.	97,400 00	78,264 98	74,998 00
(f) Imperial Japanese Gov't., 1951, 4 p.c.	218,999 99	160,748 23	155,489 99

(a) Deposited in London, Eng.

(b) Deposited in South Africa.

(c) Deposited in India.

(e) Deposited in Cuba.

(f) Deposited in Japan.

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THE MANUFACTURERS LIFE—*Concluded.*SCHEDULE F.—*Concluded.*Bonds and debentures deposited outside of Canada—*Concluded.*

<i>Governments—Concluded.</i>	Par value.	Book value.	Market value.
(f) Imperial Japanese Gov't., 1969, 4 p.c.	\$ 145,000 00	\$ 116,137 21	\$ 102,950 00
(f) Imperial Japanese Gov't., 1925, 4½ p.c.	87,660 00	83,422 66	81,523 80
(g) Republic of Mexico Interior Redeemable debt, 5 p.c. by drawing.	25,000 00	25,000 00	5,000 00
(h) Porto Rico Gov't., 1919, 4 p.c.	10,000 00	10,175 02	10,300 00
<i>Cities—</i>			
(i) Akron, Ohio, 1922, 5 p.c.	15,000 00	35,467 29	15,750 00
(i) Akron, Ohio, 1923, 5 p.c.	20,000 00		
(j) Brandon, 1934, 5 p.c.	25,000 00	23,143 74	23,500 00
(i) Cleveland, Ohio, 1925, 4 p.c.	65,000 00	65,865 94	65,650 00
(j) Fort William, 1944, 5 p.c.	25,000 00	22,722 06	23,000 00
(i) Montreal West, 1947, 4½ p.c.	20,000 00	29,398 65	26,160 00
(i) New Westminster, 1938, 5 p.c.	11,000 00	11,494 50	9,350 00
(i) Port Arthur, 1936, 5 p.c.	32,000 00	33,996 52	29,700 00
(j) Regina, 1934, 5 p.c.	10,000 00	9,193 57	9,300 00
(j) St. Boniface, 1944, 5 p.c.	15,000 00	13,496 87	13,800 00
(j) Salmon Arm, 1942, 6 p.c.	10,000 00	8,762 22	9,300 00
(j) Salmon Arm, 1945, 6 p.c.	20,000 00	17,172 44	18,400 00
<i>Towns—</i>			
(i) Joliette, P.Q., 1928, 5 p.c.	8,500 00	8,790 80	8,075 00
(i) Weyburn, Sask., 1949, 5 p.c.	20,000 00	20,208 95	17,000 00
<i>Schools—</i>			
(j) St. Gregoire Le Thaumaturge, 1955, 6 p.c.	25,000 00	25,000 00	25,750 00
(j) St. Pierre, (Verdun) 1944, 5½ p.c.	25,000 00	23,308 63	24,000 00
(j) Toronto, R.C., 1935, 5 p.c.	14,000 00	13,399 44	13,720 00
<i>Municipality or District—</i>			
(g) North Cowichan, 1937, 5 p.c.	35,000 00	30,108 88	29,750 00
(i) Richmond, 1959, 4½ p.c.	25,000 00	19,272 39	19,000 00
(i) Richmond, 1962, 4½ p.c.	37,000 00	28,488 24	28,120 00
(i) Richmond, 1954, 5 p.c.	15,000 00	12,549 67	12,750 00
(j) Saanich, 1910, 1944, 5 p.c.	50,000 00	45,137 18	46,500 00
(j) West Kildonan, 1944, 5½ p.c.	25,000 00	22,773 02	23,750 00
<i>Railways—</i>			
(j) Detroit and Pontiac Ry., 1st mtg. (g'teed by Detroit United Ry.), 1922, 5 p.c.	50,000 00	51,212 17	50,000 00
(j) Detroit, Rochester, Romeo and Lake Orion Ry., 1st mtg. Sinking Fund (g'teed by the Detroit United Ry.) 1922, 5 p.c.	50,000 00	50,584 69	49,500 00
<i>Miscellaneous—</i>			
(k) Marquette and Bessemer Dock and Naviga- tion Company, 1933, 4½ p.c.	15,000 00	15,314 87	14,250 00
Total par, book and market values	\$1,490,720 22	\$1,334,853 44	\$1,223,958 98

(f) Deposited in Japan.
(g) Deposited in Mexico.
(h) Deposited in Porto Rico.

(i) Deposited in Newfoundland I.
(j) Deposited in Michigan.
(k) Deposited in Canal Zone.

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THE METROPOLITAN LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

Claims for death losses, unadjusted (ordinary).....	\$ 97,202 35
“ “ “ (industrial).....	42,463 50
“ “ “ resisted, in suit (ordinary).....	1,000 00
“ “ “ not in suit (industrial).....	1,638 00
“ “ “ not in suit (ordinary).....	1,000 00
Total amount of unsettled death claims.....	\$ 143,303 85
Claims for matured endowments, due and unpaid (ordinary).....	3,930 00
Claims for total and permanent disability benefits, due and unpaid, ord., \$334.57; ind., \$47.	381 57
Surrender values claimable under cancelled policies.....	16,591 00
Amount of dividends and bonuses to Canadian policyholders, due and unpaid.....	40,749 63
Estimated amount of dividends and bonuses to Canadian policyholders, payable in 1918.....	400,534 82
Due on account of office and other expenses.....	21,971 01
Premiums paid in advance.....	128,123 33
Interest paid in advance.....	3,651 61
Commissions due and accrued.....	40,878 59
Agents' cash deposits.....	10,745 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	9,251 89
Reserve for taxes.....	122,700 00
Reserve to cover other possible items.....	3,400 00
Sundries.....	4,224 29
Estimated liability to Receiver of Pittsburg Life and Trust Co.....	5,300 00
Dividends left with Company to accumulate at interest and interest thereon.....	9,181 70
Disability insurance liability.....	902 73
Total liabilities in Canada.....	\$28,826,067 37

INCOME IN CANADA.

Cash received for first-year premiums (including \$7,081 applied to purchase additions).....	\$ 695,823 91
Cash received for renewal premiums.....	\$ 2,490,902 27
Renewal premiums paid by dividends.....	124,685 83
Total net income from renewal premiums.....	2,615,588 10
Total income from industrial premiums (including \$157,414.71 dividend credits and \$854.65 consideration for supplementary contracts involving life contingencies).....	4,412,098 18
Disability insurance premiums.....	14,069 02
Total net premium income.....	\$ 7,737,579 21
Amount received for interest on investments, etc.....	1,389,215 10
Rents.....	9,969 87
Net cash received as profit on securities sold.....	6,719 76
Consideration for supplementary contracts not involving life contingencies.....	26,622 06
Total income in Canada.....	\$ 9,170,169 00

EXPENDITURE IN CANADA.

Cash paid for death losses (ordinary) (including \$4,788.08 dividend additions).....	\$ 1,019,708 08
Cash paid for death losses (industrial) (including \$15,010.63 dividend additions).....	1,099,019 82
Net amount paid for death claims.....	\$ 2,118,827 90
Cash paid for matured endowments (ordinary) (including \$5,043.47 dividend additions).....	\$ 149,822 47
Cash paid for matured endowments (industrial) (including \$7,797.28 dividend additions).....	128,171 43
Net amount paid for endowment claims.....	277,993 00
Premiums waived on account of total and permanent disability (ordinary).....	1,015 32
Premiums waived on account of total and permanent disability (industrial).....	2,097 40
Cash paid to annuitants.....	592 52
Cash paid for surrendered policies.....	221,722 16
Amount returned to policyholders in consideration of direct payment of weekly premiums at home or district offices.....	22,112 97
Cash dividends and bonuses paid to policyholders, \$15,460.35; dividends and bonuses applied in payment of premiums, \$289,181.54.....	304,641 89
Dividends left with Company to accumulate at interest.....	5,798 51
Paid for claims on supplementary contracts.....	16,527 35
Total amount paid to policyholders.....	\$ 2,971,229 92

THE METROPOLITAN LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Paid for Health and Welfare Work: curative aid to sick Industrial policyholders, \$60,306.82; Staff Savings Fund, \$8,138.90; sick, disabled and inactive agents and clerks, \$6,436.12; Employees' Disability Insurance premiums, \$7,470.43; miscellaneous welfare work, \$15,268.29.....	\$ 97,620 56
Commissions, first-year (ordinary) \$203,067.99; do., renewals, \$145,097.27; do., compensation in Industrial Dept. to Supts., Assts., Deputies and Agents, \$1,244,341.43; agency salaries, \$64,870.62; travelling and other expenses, \$55,191.13.....	1,712,568 44
Cash paid for taxes, licenses, fees or fines.....	115,793 25
Cash paid for investment expenses: Real estate expenses.....	3,971 31
Cash paid for claims, etc., disability insurance department.....	6,693 51
Miscellaneous expenditure, viz.: Advertising, \$1,731; exchange, \$200.68; express, telegrams and telephones, \$9,758.95; legal expenses, \$2,513.86; medical fees, \$108,500.72; office furniture, etc., \$3,450.23; postage, including advances to agents for sundries, \$9,545.65 printing and stationery, \$31,565.91; rent, fuel, light and janitors, \$57,760.42; sundry expenses, \$14,080.93.....	239,198 35
Total expenditure in Canada.....	<u>\$ 5,124,962 37</u>

EXHIBIT OF LIFE ANNUITIES.

LIFE ANNUITIES PROPER.

	No.	Annual Payments.
In force December 31, 1916.....	5	\$ 592 52
In force December 31, 1917.....	5	\$ 592 52

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.		
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.	
		\$		\$		\$	\$		\$	
At end of 1916.....	40,983	53,382,400	40,786	34,018,483	2,677	3,719,412	63,705	84,446	91,184,000	
New issued.....	16,303	15,611,850	10,226	10,176,487	1,108	1,374,893	13,622	27,639	27,176,852	
Old revived.....	943	951,901	513	532,916	42	54,929	604	1,498	1,540,350	
Old, increase and change.....	754	614,032	530	520,841	277	308,371	705	1,561	1,443,949	
Totals.....	58,985	70,560,183	52,055	45,248,727	4,104	5,457,605	78,636	115,144	121,345,151	
Less ceased:—										
By death.....	446	495,468	546	453,360	24	57,474	976	1,016	1,007,218	
“ maturity.....			257	147,014			988	257	148,002	
“ expiry.....					181	164,156		181	164,156	
“ surrender.....	418	557,537	455	324,146	76	59,280	2,066	949	943,029	
“ lapse.....	3,224	2,745,902	1,684	1,504,248	283	313,680	11	5,191	4,563,841	
“ decrease and change.....	790	1,089,677	909	645,285	359	220,934	2,280	2,658	1,958,176	
“ not taken.....	1,723	1,431,580	1,307	1,036,802	111	102,600		3,141	2,570,982	
Net transfers from Canada.....	140	193,786	—	8,321	13	26,471	—	5,190	149	223,388
Total ceased.....	6,741	6,513,950	5,154	4,119,116	1,047	944,595	1,131	12,942	11,578,792	
At end of 1917.....	52,244	64,046,233	46,901	41,129,611	3,057	4,513,010	77,505	102,202	109,766,359	

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash (including revived and increased).....	24,995	\$ 25,420,808
Total terminated by death and maturity.....	1,273	<u>\$ 1,155,220</u>

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THE METROPOLITAN LIFE—*Continued.*
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	Whole Life		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount	No.	Amount.	No.	Amount	No.	Amount
		\$		\$		\$		\$
At end of 1916.	132,503	54,900,384	409,608	39,019,654	40,640	5,847,288	882,841	99,767,326
New issued (including assumed)....	98,581	12,336,896	70,210	7,294,709	.....	.....	168,794	19,631,605
Old revived....	13,819	1,985,223	11,733	1,351,295	647	120,465	26,199	3,456,983
Old, increase and change....	.....	.....	.....	.....	.....	.....	937	1,268,788
Net transfers to Canada .....	.....	.....	.....	.....	.....	.....	648	91,433
Totals .....	.....	.....	.....	.....	.....	.....	1,079,416	124,216,135
Less ceased:—	.....	.....	.....	.....	.....	.....	.....	.....
By death .....	.....	.....	.....	.....	.....	.....	9,855	1,099,020
“ maturity .....	.....	.....	.....	.....	.....	.....	1,789	128,171
“ expiry .....	.....	.....	.....	.....	.....	.....	1,349	209,026
“ disability .....	.....	.....	.....	.....	.....	.....	.....	1,243
“ surrender .....	.....	.....	.....	.....	.....	.....	4,396	669,451
“ lapse....	.....	.....	.....	.....	.....	.....	68,238	8,737,742
“ decrease and change....	.....	.....	.....	.....	.....	.....	937	924,005
Total ceased. ....	.....	.....	.....	.....	.....	.....	86,664	11,768,628
At end of 1917..	497,190	63,161,913	456,170	43,642,282	39,392	5,643,312	992,752	112,417,507

MISCELLANEOUS.

New policies issued and paid for in cash (including assumed, revived and increased)	194,990	\$ 24,226,835
Total terminated by death and maturity	<u>11,744</u>	<u>1,227,191</u>

THE METROPOLITAN LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits (Ordinary)—			
Life.....	52,187	63,931,590	6,337,366
Endowment Assurance.....	46,922	41,153,744	6,559,299
Term, etc.....	3,069	4,593,361	104,411
Bonus addition.....		71,916	49,309
Extra reserve, Pittsburg Life and Trust policies.....			1,638
Total and Permanent Disability.....			25,162
Additional reserve required by Sec. 109 (3) Ins. Act, 1919.....		(14,392,752)	195,335
Totals.....	102,178	109,750,611	13,272,520
With Profits (Industrial)—			
Life.....	497,159	63,157,280	4,841,252
Endowment Assurance.....	456,143	43,638,910	9,469,135
Term, etc.....	39,392	5,643,312	234,415
Total and Permanent Disability.....			774
Totals.....	992,694	112,439,502	14,545,576
Grand Totals.....	1,094,872	222,190,113	27,818,096
		Annual payment)	
Annuities—			
Life Annuities Proper.....	5	592 52	2,802
Total Reserve.....			\$ 27,820,898

NOTE.—As participation was extended to existing as well as new policies when the Company was mutualized in 1915, all business is entered under the heading "With Profit". Certain policies of paid-up or extended insurance, however, arising under the Company's non-forfeiture concessions, are non-participating, although included in the figures above. Life annuities are non-participating.

The foregoing applies to both the Ordinary and the Industrial Statements of Actuarial Liabilities.

MISCELLANEOUS STATEMENT.

1. *The Calculation of the "reserve" in the "Statement of Actuarial Liabilities".*

(1) Policies were valued in groups. Premium-paying policies issued in the same year on the same plan of insurance, were grouped as to age at issue. Paid-up policies and extended insurance of the same plan and year of expiration or maturity, were grouped according to attained age, and valued by applying the proper net single premium for each age. Annuities were valued seriatim.

Ordinary policies were valued according to "age nearest birthday" at entry, and Industrial policies according to "age next birthday" at entry. The duration for premium-paying policies was based on calendar years, mean reserves being used; thus, a policy issued in 1911 was given the seventh year's mean reserve at the end of 1917. Annuities were valued on the basis of "age last birthday" at entry, the age attained being found by adding the mean duration.

Industrial Infantile Whole Life policies issued prior to 1907 were valued as One Year Renewable Term policies during the infantile period, subsequent issues being valued as level premium policies from the date of issue. The value of Industrial paid-up policies and extended insurance in force in Canada at the end of 1917 was approximated on the basis of the 1914 valuation.

The tables of mortality and rates of interest used for valuing the various classes of policies were:

- Policies issued prior to 1901—Combined Experience 4 $\frac{1}{2}$ % except as follows
- " " after Dec. 31, 1900—American Experience 3 $\frac{1}{2}$ %
- Special Class policies issued prior to Jan. 1, 1901, Combined Experience doubled, 4 $\frac{1}{2}$ %
- " " Jan. 1, 1901—Dec. 31, 1906, American Experience doubled, 3 $\frac{1}{2}$ %
- " " after Dec. 31, 1906, Special Class Table, 3 $\frac{1}{2}$ %
- Intermediate " 31, 1906, Intermediate Tables, 3 $\frac{1}{2}$ %
- Certain Ordinary policies issued after Dec. 31, 1910, Standard Industrial Table, 3 $\frac{1}{2}$ %
- Certain Assumed policies 1896-1900 inc., American Experience Table, 3 $\frac{1}{2}$ %
- " 1895-1916, inc., American Experience Table, 3 $\frac{1}{2}$ %
- Standard Industrial policies issued after Dec. 31, 1903, Standard Industrial Table, 3 $\frac{1}{2}$ %
- Sub-standard Industrial policies issued after Dec. 31, 1906, Sub-standard Industrial Table, 3 $\frac{1}{2}$ %
- Annuities issued after Dec. 31, 1906, McClintock's Table, 3 $\frac{1}{2}$ %

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THE METROPOLITAN LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

Special Classes of policies:

(b) There were no policies issued at premiums corresponding to ages higher than the true ages, with the possible exception of a few scattering Industrial contracts issued in the earlier years of the Company, or assumed from other Companies. It has been the Company's custom to value such policies at the higher age.

(c) Policies issued subject to liens (*i.e.*, "Special Class" policies, on sub-standard lives, issued prior to 1907) were valued for the net amount of insurance, an additional reserve being calculated equal to the single premium for the reductions in liens on account of dividends. Policies assumed from the Pittsburgh Life and Trust Co. subject to assumption liens were valued on the basis of the full face of the policy, and an extra reserve was calculated to cover payment in full of death claims to May 7, 1922.

(d) Policies subject to a fixed extra premium were valued as if there were no extra premium.

(e) For policies issued on sub-standard lives prior to 1907, see (c), above. On those issued subsequent to Jan. 1, 1907, the method of valuation is similar to that used for standard lives, but on tables of mortality based upon sub-standard experience.

(f) Contingent waiver of premium benefits were valued, before occurrence of disability, at the rate of 25 cents per \$1000 insurance, which method has been approved by the New York Insurance Department as giving results approximating the value according to Hunter's Disability Table with 3 per cent interest. After occurrence of disability, an actual valuation is made according to Hunter's Table with 3 per cent interest.

Industrial policies provide, in event of loss of both hands, both feet, one hand and one foot, or blindness, for payment of one-half of the amount of the policy in cash and issuance of paid-up insurance for the balance. For this liability the Company set up a reserve to cover one-half the estimated cost for 1918, based on the experience of 1917.

On a small group of policies providing for the Company's employees a weekly indemnity for incapacity from work, a liability was set aside equal to premiums for one-half month, and appears in the liabilities of this statement.

(g) No annuities were issued to lives classed as under average.

(2) *Items of Special Reserve (Canadian policies).*

(a) No special reserve is maintained under limited payment and single premium policies on account of prepaid or limited loadings, and no additional reserve is held under immediate annuities to cover future expenses.

(b) There are no guaranteed benefits under the Company's contracts which exceed in value the net premium reserve.

(c) No special reserve is held to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions, but being subject to reinstatement.

(d) No reserve is maintained to cover the option of renewal under term policies.

(e) No additional reserve is maintained to cover the option of conversion into higher premium policies.

(f) There are no other items of special reserve, other than those above specified, except the additional reserve required under Sec. 103 (3) of the Canadian Insurance Act, 1917, on the Company's Ordinary Whole Life policies.

3. The average rate of interest earned during the year 1917 as determined by the formula $\frac{2I}{A+B-I}$

for the Company's entire business was 5.01 per cent. The amount I was calculated by taking the gross interest and rents received during the year, deducting the amount paid for taxes, repairs and expenses on real estate, adding the increase in interest and rents due and accrued, and deducting the increase in rents and interest paid in advance. The items A and B represent, for the beginning and end of the year respectively, the total Ledger Assets less Assets Not Admitted.

4. Distribution of surplus:

(a) The Company is purely mutual and there are, therefore, no dividends to shareholders.

(b) Dividends were calculated as follows:

Ordinary and Intermediate Policies.

All annual dividends of 1917 on Premium-paying policies consisted of the following two parts: (1) a refund to the insured of that part of the premium paid one year earlier, which the Company had been able to save during the policy year, and (2) excess interest earned on the reserve of the year. In the case of Paid-up policies, the annual dividends consisted solely of the excess interest earned on the reserve.

The refund of excess premium was the difference, adjusted to provide for the contingency reserve, between the annual premium payable and the annual premium required according to the Company's own mortality experience.

The rate of interest used in the dividend calculations of 1917 was 4.5 per cent, so that the excess rate was 0.5 per cent for 1 per cent reserve policies and 1 per cent for 3 per cent reserve policies.

"Special Class" Policies.

These were policies issued on Sub-standard risks. Policies issued prior to 1907 were issued subject to liens, with dividends payable at the end of five years, at the end of ten years, and annually thereafter.

These policies therefore called for annual dividends during 1917. On Special Class Intermediate policies (\$500), the entire lien having been cancelled, the dividends paid were the same as on regular Intermediate policies of the same class and duration. On Special Class Ordinary policies (\$1,000 and over) the majority of dividends were allowed on the basis of cancelling the lien within twenty years.

Special Class policies issued during the years 1907-1912 inclusive were not subject to liens and were allowed annual dividends in 1917 based on the experience of this class.

THE METROPOLITAN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Covenant Mutual and Vermont Life Policies.

These are assumed policies, and special methods were adopted in the calculation of dividends. There are very few of these policies in Canada.

Mortuary and Maturity Dividends.

On Ordinary policies (including Intermediate and "Special Class") on which not less than five years' premiums had been paid, and which matured in 1917 as death claims or endowments, an additional dividend was paid based on the contingency reserve.

Application of Dividends to Paid-up Insurance, etc.

When paid-up insurance was allowed, the amount was such as the cash dividend would purchase when based on the standards adopted by the Company for use in the particular branch. The dividends were not applied toward the reduction of the premium-paying term or toward the shortening of the endowment period.

(c) Annuities.

Annuities are non-participating.

SCHEDULE A.

Real Estate owned by the Company—	Actual Cost.	Book and Market value.
South Vancouver dwelling, e. side of 3rd St.....	\$ 1,238 27	\$ 500 00
Vancouver, bungalow, north side of Bodwell road.....	1,729 41	1,729 41
Vancouver, dwelling, 3333 Stevens St.....	2,001 10	2,001 10
Vancouver, dwelling, W. side of Quebec St.....	2,034 94	2,034 94
Vancouver, dwelling, s. side of 16th St.....	1,516 32	1,516 32
South Vancouver, dwelling, 59th St. and Seacombe road.....	2,044 71	2,044 71
Ottawa, Ont., cor. Metcalfe and Queen Sts.....	22,519 87	22,519 87
Toronto, supply house, 139 Farmmough Ave.....	12,251 18	12,251 18
Quebec, Que., 39 St. John St.....	37,907 60	37,907 60
Totals.....	\$ 83,823 40	\$ 53,035 13

SCHEDULE B.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
<i>Governments—</i>		
Dominion of Canada, 1947, 2½ p.c.....	\$ 97,333 33	\$ 60,346 66
Dominion of Canada, War Loan, 1925, 5 p.c.....	2,000,000 00	1,980,000 00
Dominion of Canada, War Loan, 1931, 5 p.c.....	2,494,000 00	2,430,247 76
Dominion of Canada, War Loan, 1937, 5 p.c.....	2,000,000 00	1,900,640 00
Province of Alberta, 1923, 4½ p.c.....	200,000 00	192,000 00
Province of Manitoba, Land Drainage, 1928, 4 p.c.....	100,000 00	90,000 00
Province of Manitoba, Land Drainage, 1930, 4 p.c.....	300,000 00	264,000 00
Province of Manitoba, Land Drainage, 1933, 4 p.c.....	200,000 00	174,000 00
Province of New Brunswick, 1938, 3 p.c.....	97,333 33	72,026 66
Province of Quebec, 1937, 3 p.c.....	146,000 00	106,580 00
Province of Quebec, 1920, 5 p.c.....	1,000,000 00	1,000,000 00
	\$ 8,634,666 66	\$ 8,289,841 08
<i>Cities—</i>		
Calgary, 1942, 4½ p.c.....	\$ 500,000 00	\$ 420,000 00
Calgary, 1933, 5 p.c.....	500,000 00	465,000 00
Edmonton, 1951, 4½ p.c.....	194,666 67	157,680 00
Montreal, 1939, 3½ p.c.....	537,000 00	429,600 00
Montreal, 1944, 4 p.c.....	700,000 00	595,000 00
Moosejaw, 1931, 4½ p.c.....	120,693 33	106,210 13
Ottawa, 1925, 4 p.c.....	138,000 00	128,340 00
Ottawa, 1935, 4 p.c.....	76,000 00	67,640 00
Ottawa, 1936, 4 p.c.....	20,000 00	18,800 00
Ottawa, 1937, 4½ p.c.....	57,000 00	53,580 00
Ottawa (School) 1937, 4½ p.c.....	150,000 00	141,000 00
Ottawa, 1938, 4½ p.c.....	100,000 00	94,000 00
Portage La Prairie, 1941, 5 p.c.....	110,000 00	97,900 00
Port Arthur, 1921, 5 p.c.....	6,000 00	5,880 00

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THE METROPOLITAN LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

Cities—Concluded.	Par value.	Market value.
Regina, 1942, 4½ p.c.	\$ 99,766 66	\$ 84,801 66
Regina, 1952, 4½ p.c.	194,666 67	161,573 34
St. Boniface, 1941, 5 p.c.	83,000 00	76,360 00
Sault Ste Marie, 1922, 4 p.c.	10,000 00	9,360 00
Sault Ste Marie, 1931, 4 p.c.	10,000 00	8,500 00
Strathcona, 1941, 4½ p.c.	118,000 00	97,940 00
Strathcona, 1951, 4½ p.c.	117,000 00	93,600 00
Three Rivers, 1959, 4 p.c.	50,000 00	37,500 00
Toronto, 1929, 3½ p.c.	535,333 33	465,740 00
Toronto, 1944, 3½ p.c.	1,216,666 67	949,000 00
Toronto, 1944, 4 p.c.	2,505 33	2,154 58
Toronto, 1948, 4 p.c.	1,031,246 67	876,559 67
Toronto, 1932, 4½ p.c.	101,000 00	95,950 00
Toronto, 1949, 4½ p.c.	256,000 00	228,080 00
Victoria, 1923, 4 p.c.	185,000 00	170,200 00
Victoria, 1923, 4½ p.c.	500,000 00	475,000 00
Victoria, 1924, 4½ p.c.	315,000 00	296,100 00
Winnipeg, 1933, 4 p.c.	110,000 00	95,700 00
	<u>\$ 8,144,545 33</u>	<u>\$ 7,014,689 38</u>
<i>Towns—</i>		
Maisonneuve, 1940, 4½ p.c.	\$ 50,000 00	\$ 42,500 00
Owen Sound, 1926, 4 p.c.	10,000 00	9,100 00
Salaberry of Valleyfield, 1926, 4 p.c.	50,000 00	44,000 00
	<u>\$ 110,000 00</u>	<u>\$ 95,600 00</u>
<i>District—</i>		
North Vancouver, 1939, 4½ p.c.	\$ 26,000 00	\$ 21,060 00
<i>Schools—</i>		
Maisonneuve, 1951, 4½ p.c.	\$ 180,000 00	\$ 144,000 00
Maisonneuve, 1952, 4½ p.c.	225,000 00	180,000 00
Winnipeg, 1941, 4 p.c.	136,000 00	112,880 00
	<u>\$ 541,000 00</u>	<u>\$ 436,880 00</u>
<i>Railways—</i>		
Canadian Northern Ry. Co. (g'teed. by Prov. of Man.), 1929, 4 p.c.	\$ 99,766 67	\$ 85,799 34
Canadian Northern Ry. Co., 1st consolidated mtg., (g'teed. by Prov. of Man.), 1930, 4 p.c.	272,533 33	234,378 66
Canadian Northern Ry. Co., Winnipeg Terminals (g'teed. by Prov. of Man.), 1939, 4 p.c.	1,200,000 00	984,000 00
	<u>\$ 1,572,300 00</u>	<u>\$ 1,304,178 00</u>
<i>Miscellaneous—</i>		
Copp Stove Co., 1st mtg. (g'teed. by City of Fort William), 1932, 4½ p.c.	\$ 75,000 00	\$ 65,250 00
Governors of the University of Alberta, 1st mtg. (g'teed by Prov. of Alberta (1924, on or after Jan. 1, 1922, at 101,) 4½ p.c.	500,000 00	470,000 00
	<u>\$ 575,000 00</u>	<u>\$ 535,250 00</u>
Total on deposit with Receiver General.....	<u><u>\$19,603,511 99</u></u>	<u><u>\$17,697,498 46</u></u>

SCHEDULE C.

Bonds and debentures held by Trustees in accordance with the Insurance Act:—

<i>Railways—</i>		
Canadian Northern Ry. Co., Equipment Trust Certificates, Series G.—I., 1918–1923, 4½ p.c.	\$ 600,000 00	\$ 582,000 00
Imperial Rolling Stock Co., Ltd., 1st mtg., series U, 1918–1919, 4½ p.c.	100,000 00	98,500 00
Imperial Rolling Stock Co., Ltd., 1st mtg., series V, 1918 and 1920, 4½ p.c.	210,000 00	206,400 00
Imperial Rolling Stock Co., Ltd., 1st mtg., series D-I, 1920 to 1921, 4½ p.c.	660,000 00	640,200 00

THE METROPOLITAN LIFE—Continued.

SCHEDULE C—Concluded.

Bonds and debentures held by Trustees in accordance with the Insurance Act.—Concluded.

Miscellaneous—	Par value.	Market value.
Globe Realty Corporation Ltd., 1st Mtge., 1938, 4½ p.c.	\$ 1,793,000 00	\$ 1,649,560 00
Totals held by trustees	\$ 3,363,000 00	\$ 3,176,660 00
Grand total, par and market values.	\$22,966,511 99	\$20,874,158 46

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	\$138,455,648 75
Consideration for supplementary contracts not involving life contingencies	392,298 40
Dividends left with company to accumulate at interest	138,846 30
Ledger assets other than premiums received from other companies for assuming their risks	15,963,872 99
Accrued premiums, due and deferred, received from other companies for assuming their risks	361,778 85
Assets received from policyholders of other companies in exchange for the reinsurance of their policies	5,972,322 72
Received for interest and dividends	28,924,581 60
Received for rent	2,096,598 23
Gross profit on sale or maturity of ledger assets	497,054 56
Gross increase, by adjustment, in book value of bonds	369,140 98
Disability insurance department	319,298 38
Agents' balances previously charged off	2,966 67
All other income	197,509 17
Total income	\$193,691,915 60

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	\$14,157,100 79
For annuities involving life contingencies	409,620 00
Premium notes and liens voided by lapse, less restorations	87,226 62
Surrender values paid in cash	4,625,359 47
Surrender values applied to pay new, renewal and Industrial premiums	95,191 17
Dividends paid policyholders in cash	561,465 06
Dividends applied to pay renewal premiums	8,051,867 92
Dividends applied to purchase paid-up additions and annuities	176,268 91
Dividends left with company to accumulate at interest	138,846 30
Sick benefits on assumed policies	333 76
Amount returned to policyholders in consideration of direct payment of weekly premiums at Home Office or District Offices	498,719 97
Expenses of investigation and settlement of policy claims (including \$29,998 49 for legal expenses)	42,281 87
Paid for claims on supplementary contracts not involving life contingencies	332,830 77
Dividends and interest thereon held on deposit surrendered during the year	4,830 13
Commissions and bonuses to agents	5,767,780 45
Compensation of managers and agents not paid by commission	8,303 00
Compensation in Industrial Department to superintendents, deputies, assistants and agents	16,600,539 37
Agency supervision and travelling expenses of supervisors	201,299 90
Branch office expenses	1,805,050 87
Medical examiners' fees and inspection of risks	1,453,218 50
Salaries, and all other compensation of officers, directors, trustees and home office employees	5,112,506 65
Rents	1,552,954 19
Taxes on real estate	418,204 24
State taxes on premiums, Insurance Department licenses and fees	1,668,651 01
All other licenses, fees and taxes	237,335 38
Agents' balances charged off	5,676 64
Agents' deposits returned	7,619 68
Gross loss on sale or maturity of bonds and stocks	56,351 50
Gross decrease, by adjustment, in book value of bonds	242,431 81
Disability insurance department	311,549 94
Health and Welfare work	2,005,096 07
All other disbursements	2,957,881 15
Total disbursements	\$99,585,332 98

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THE METROPOLITAN LIFE—Continued.

LEDGER ASSETS.

Book value of real estate.....	\$25,518,094 11
Mortgage loans on real estate, first liens	266,535,469 96
Loans on collaterals	348,852 20
Loans to policyholders on the company's policies assigned as collateral.	47,552,217 82
Premium notes on policies in force	7,509,641 34
Book value of stocks and bonds owned	323,188,836 73
Cash on hand, in trust companies and in banks.....	6,641,925 15
Agents' balances (credit)	- 334,918 29
Due from Insurance Commissioner of Pennsylvania as Receiver of the Pittsburgh Life and Trust Co. in settlement of the reinsurance agreement.	3,909,980 53
Other ledger assets.....	921,890 27
Total net ledger assets.....	\$681,791,989 82

NON-LEDGER ASSETS.

Interest due and accrued.....	10,356,679 07
Rents due and accrued	29,839 43
Net amount of uncollected and deferred premiums	11,446,096 34
Industrial premiums due and unpaid (less loading)	2,053,613 83
Checks for annuities and supplementary contracts issued in advance.....	11,629 11
Gross assets.....	\$705,680,858 10
Deduct assets not admitted.....	1,655,342 79
Total admitted assets.....	\$704,025,515 31

LIABILITIES.

*Net reinsurance reserve.....	\$644,603,968 00
Extra reserve for total and permanent disability benefits, \$319,728.75 and for accidental death benefits, \$1,594.77 included in life policies	321,323 52
Extra reserve to pay in full death claims to May 7, 1922, on Pittsburgh Life and Trust Co's policies	500,000 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits.....	164,195 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	701,825 54
Liability upon policies cancelled upon which a surrender value may be demanded.....	331,831 00
Total unsettled claims	2,085,230 10
Dividends left with company to accumulate at interest and accrued interest thereon.....	238,909 25
Premium deposit fund.....	294 50
Premiums paid in advance, including surrender values so applied.....	2,059,776 81
Unearned interest and rent paid in advance.....	109,838 03
Commissions to agents due and accrued	231,867 06
Salaries, rents, office expenses, bills and accounts due or accrued.....	711,201 31
Medical examiner's and legal fees, due or accrued.....	260,528 23
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	2,200,060 00
Dividends or other profits due policyholders.....	1,201,384 16
Amount set apart for dividends awaiting apportionment on deferred dividend policies.....	231,283 77
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1918	146,166 53
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1918	10,967,710 91
Present value of Annual Bonuses to be applied to certain assumed policies.....	3,476 73
Due Insurance Commissioner of Pennsylvania as Receiver of Pittsburgh Life and Trust Co. in settlement of the reinsurance agreements.....	2,974,994 71
Agents' cash deposits and accrued interest thereon.....	431,893 33
Special reserve accumulated on whole life policies.....	1,490,258 00
Reserve to cover all other possible items.....	100,000 00
Disability insurance department.....	24,205 65
All other liabilities.....	405,955 22
Unassigned funds (surplus).....	\$672,498,056 81
	31,527,458 50
Total liabilities.....	\$704,025,515 31

*Computed according to the Actuaries' Table with 4 per cent interest for all policies issued prior to January 1, 1901, and the American Experience Table with 3½ per cent interest for all policies issued on and after that date except as follows: Special Class policies issued prior to January 1, 1901, Actuaries' Table doubled at 4 per cent; from December 31, 1900, to January 1, 1907, American Experience Table doubled 3½ per cent; Standard Industrial Table, 3½ per cent from December 31, 1903; Sub-Standard Industrial Table, 3½ per cent, Intermediate Table, 3½ per cent, Special Class Table, 3½ per cent from December 31, 1906, American Experience Table, with 3 per cent interest for certain issued from 1895 to 1916 inclusive. For annuities Actuaries' Table, 4 per cent, American Table, 3½ per cent, American Table, 3 per cent, McClintock's Table, 3½ per cent, and intermediate Table, 3½ per cent. The above Tables were used for reversionary additions.

THE METROPOLITAN LIFE—*Concluded.*

EXHIBIT OF POLICIES.

Ordinary policies—

Number of new policies issued during the year.....	363,498	
Amount of said policies.....		\$409,056,594 00
Number of policies terminated during the year.....	132,874	
Total amount terminated.....		113,657,349 00
Number of policies in force at date.....	1,782,223	
Net amount of said policies.....		<u>1,773,207,811 00</u>

Industrial policies—

Number of new policies issued during the year.....	1,909,578	
Amount of said policies.....		\$254,502,992 00
Number of policies terminated during the year.....	1,440,619	
Total amount terminated.....		223,652,751 00
Number of policies in force at date.....	16,480,710	
Amount of said policies.....		<u>2,162,974,087 00</u>

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JAMES T. GORDON.

Vice-Presidents—W. A. MATHESON and F. W. ADAMS.

Managing Director—JOHN W. W. STEWART.

Secretary and Actuary—J. A. MACFARLANE, A.I.A.

Principal Office—Winnipeg, Man.

(Incorporated by an Act of the Parliament of Canada, July 18, 1901, being 4 Edward VII, cap. 96.
Dominion license issued July 4, 1905.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,600,000 00
Amount subscribed.....	998,600 00
Amount paid in cash.....	100,743 38
Amount of premium on capital stock paid in by stockholders.....	248,780 82

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate (For details, see Schedule A.).....	\$ 26,857 30
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	327,092 10
Amount of loans made to policyholders on the company's policies assigned as collaterals.....	60,874 56
Loans to policyholders under automatic non-forfeiture provisions.....	30,924 26
Book value of bonds and debentures owned by the company (For details, see Schedule B.).....	306,743 58
Cash at head office.....	3,149 86
Cash in banks (For details, see Schedule C.).....	6,503 54
Total ledger assets.....	\$ 762,145 20
Deduct excess of book value debentures over market value.....	3,871 15
	\$ 758,274 05

OTHER ASSETS.

Interest due, \$9,018.45; accrued, \$17,202.31.....	26,220 76
Rents due.....	240 00
Office furniture (less 10 p.c. depreciation).....	8,556 02

	New	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 26,980 74	\$ 50,144 73
Deduct commission payable thereon.....	4,047 10	1,002 59
Net premiums due and uncollected.....	\$ 22,933 64	\$ 49,141 84
Net deferred premiums on policies in force (less commission payable thereon).....	879 70	5,353 96

Net outstanding and deferred premiums..... 78,309 14

Total assets..... \$ 871,599 97

LIABILITIES

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 797,703 16
Deduct value of policies reinsured in other companies.....	30,906 19

Net reinsurance reserve..... \$ 766,796 97

Deduct allowance under sub-sec. 3 of sec. 43 of the Insurance Act, 1917 (being full sum permitted)..... 62,902 74

Net reinsurance reserve (less deduction)..... \$ 703,894 23

Present value of amounts not yet due on matured instalment policies..... 3,481 00

THE MONARCH LIFE—Continued.

LIABILITIES—Continued.

Claims for death losses, unadjusted	\$ 9,069 30
Dividends to stockholders, due and unpaid	99 80
Premiums paid in advance and in suspense	2,565 10
Due on account of office and other expenses	3,749 00
Provincial, municipal and other taxes due and accrued	3,824 83
Reinsurance premiums payable	868 44
Total liabilities.....	\$ 727,490 70
Excess of assets over liabilities	\$ 144,109 27
Capital stock paid in cash	100,743 38
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders).....	\$ 43,365 89

INCOME.

Cash received for first-year premiums.....	\$ 129,206 48
Less premiums paid for reinsurance	3,011 74
Total net income from first-year premiums	\$ 126,194 74
Cash received for renewal premiums	\$ 223,068 38
Less premiums paid for reinsurance	10,941 17
Total net income from renewal premiums	212,127 21
Total net premium income.....	\$ 338,321 95
Amount received for interest on investments	57,672 39
Net cash received as profit on securities actually sold	2,342 02
Total income.....	\$ 398,336 36

EXPENDITURE.

Cash paid for death claims	\$ 90,953 29
Payments on matured instalment policies	250 00
Total	\$ 91,203 29
Deduct amount received from other companies for reinsured death claims	12,161 10
Net amount paid for death claims.....	\$ 79,042 19
Cash paid for surrendered policies	26,338 36
Total amount paid to policyholders.....	\$ 105,380 55
Taxes, licenses and fees	3,811 73
Cash paid stockholders for interest or dividends	63 00
Paid for investment expenses: salaries, \$1,598, miscellaneous, \$10	1,608 00
Head office salaries, \$27,917.45; do., travelling expenses, \$2,086.10; auditors' fees, \$750	30,783 55
Commissions, first-year \$69,329.71; do., renewals, \$1,813.77; commissions advanced to agents, \$24,300.43; agency salaries, \$37,089 97; agency travelling expenses, \$6,857.14.	130,501 02
Miscellaneous expenditure, viz.: Advertising, \$2,742.98; books and periodicals, \$105 16; exchange, \$293 47; express, telegrams and telephones, \$2,366.97; legal expenses, \$973.45; medical fees, \$11,192; office furniture, etc., \$1,844.69; postage, \$2,737.18; printing and stationery, \$3,518.38; rent, fuel and light, \$8,288.35; general expenses, \$4,559.21	38,622 84
Total expenditure.....	\$ 310,803 69

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916....	\$ 674,612 53	Cash expenditure	\$ 310,805 69
Cash income	398,336 36	Net ledger assets, Dec. 31, 1917....	762,145 20
Total.....	\$ 1,072,948 89	Total.....	\$ 1,072,948 89

(The average rate of interest earned upon the invested assets during 1917, was 7.58 per cent.)

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THE MONARCH LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1916	3,673	\$ 7,518,243	212	\$ 379,410	249	\$ 1,109,811	4,134	\$ 9,007,464
New issued	1,994	3,837,389	139	225,692	37	161,827	2,170	4,224,908
Old revived	14	36,000	1	3,000			15	39,000
Old, increase and change	31	108,558	6	15,599	1	5,000	38	129,157
Totals	5,712	11,500,190	358	623,701	287	1,276,638	6,357	13,400,529
Less ceased:—								
By death	29	52,099	6	32,000			35	84,099
“ expiry					4	14,000	4	14,000
“ surrender	121	348,830	7	24,000			128	372,830
“ lapse	424	720,750	22	30,000	43	180,011	489	950,761
“ decrease and change	13	100,253	7	16,500	18	58,090	38	174,843
“ not taken	153	275,735	18	38,000	1	2,500	172	316,235
Total ceased	740	1,497,667	60	140,500	66	254,601	866	1,892,768
At end of 1917	4,972	10,002,523	298	483,201	221	1,022,037	5,491	11,507,761
Reinsured		433,400		2,500		167,000		602,900

MISCELLANEOUS.

New policies issued and paid for in cash	No. 1,842	Amount. \$ 3,467,400
Total terminated by death	35	\$ 81,099
Amount thereof reinsured in other licensed companies		12,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross amount in force.			Reinsured.	
	No.	Amount.	Reserve.	Amount	Reserve.
<i>With Profits:—</i>					
Life	4,665	\$ 9,187,139	\$ 656,860 50	\$ 327,460	\$ 16,831 03
Endowment assurance	277	440,201	52,733 71	2,500	130 42
Total disability			1,243 78		
Totals	4,942	9,627,360	710,777 99	329,960	16,961 45
<i>Without Profits:—</i>					
Life	307	815,364	74,155 02	106,000	12,586 01
Endowment assurance	21	43,000	4,604 75		
Term, etc.	221	1,022,037	7,174 39	167,000	1,358 73
Total disability			15 66		
Life policies with premiums less than 102.5 C ^t 0m(s) 3½ per cent net premium	(19)	(63,000)	975 35		
Totals	549	1,880,401	86,925 17	273,000	13,944 74
Grand totals	5,491	11,507,761	797,703 16	602,960	30,906 19

Total reserve	\$ 797,703 16
Reserve on reinsured	30,906 19
Net reserve	\$ 766,796 97

THE MONARCH LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies were valued individually from Tables of Mid-year reserves calculated according to the net premium method, the age at entry, for valuation purposes, being the age used in fixing the premium. The age used in fixing the premium was taken as the age next birthday, for all policies issued prior to August, 1914, and the age nearest birthday for policies issued after that date.

Special Classes—

(a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the age used in determining the premium.

(c) Policies subject to a lien were valued on the same basis as if there had been no lien.

(d) In the valuation of policies issued subject to an extra premium the extra premiums were disregarded.

(e) The only other policies issued to substandard lives were on short term endowment plans and these were valued on the same basis as standard lives.

(f) In the valuation of policies providing for the total disability benefit, additional reserves were included before occurrence of disability, being on the basis of 17½c. per thousand. The Company has had no claims under disability benefit.

(2) Items of Special reserve—

(a) No reserve is held under limited or single premium policies on account of prepaid or limited loadings.

(b) Additional reserves were provided for the excess of guaranteed benefits over the net premium reserve on the basis of the valuation employed.

(c) No reserve in excess of the cash surrender value is held on account of lapsed policies subject to reinstatement.

(d) or (e) No reserve is maintained to cover the option of renewal or conversion under Term Policies.

2. No policies have been issued on lives resident in tropical or sub-tropical countries.

3. The average rate of interest earned during the year on the mean net ledger assets was 7.58%.

4. The matter of distribution of surplus is being dealt with at the present time.

SCHEDULE A.

	Actual Cost.	Book Value.	Market Value.
Real estate owned by the Company, viz:—			
Lot 40, block 11, Washington Park, Regina	\$ 902 45	\$ 902 45	\$ 1,000 00
Lot 39, block 11, Washington Park, Regina	884 20	884 20	1,000 00
S. 15 ft lots 16, 17 and 18, block 374, Regina.	11,828 23	11,800 83	13,500 00
Alberta rural property	940 07	940 07	1,700 00
Sask. rural property	12,856 80	12,852 00	13,670 00
Totals	\$ 27,411 75	\$ 27,380 45	\$ 30,770 00
Less credits		523 15	
	\$ 27,411 75	\$ 26,857 30	\$ 30,770 00

SCHEDULE B.

Bonds and debentures owned by the Company, viz:—

On deposit with Receiver General:—

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Calgary, 1925, 4½ p.c.	\$ 5,950 00	\$ 6,044 60	\$ 5,474 00
Fort William, 1952, 4½ p.c.	3,406 67	3,127 58	2,861 60
Winnipeg, 1941, 3½ p.c.	35,000 00	33,099 50	26,950 00
<i>Town—</i>			
Sarnia, 1918 to 1924, 4½ p.c.	8,873 50	8,873 50	8,528 63
<i>Schools—</i>			
Cochin, Sask., 1919-1924, 8 p.c.	720 00	730 61	770 40
Graton, Sask., R.C., 1918-1924, 6 p.c.	10,500 00	10,218 18	10,290 00
Three Creeks, Sask., 1918-1924, 8 p.c.	1,540 00	1,561 42	1,647 80
Total on deposit with Receiver General	\$ 65,990 17	\$ 63,655 39	\$ 56,522 43

Held by the Company, viz:—

Dom. of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	125,000 00	25,000 00	25,000 00
Dominion of Canada War Loan, 1937, 5 p.c.	35,000 00	33,629 16	33,629 16
Dominion of Canada War Loan, 1931, 5 p.c.	43,000 00	41,956 56	42,570 00
Anglo-French, External Loan, 1920, 5 p.c.	26,000 00	24,583 82	24,583 82
Edmonton, 1953, 5 p.c.	1,946 66	1,661 80	1,713 06
Lethbridge, 1941, 4½ p.c.	1,000 00	786 26	786 26
Moosejaw, 1952, 5 p.c.	973 33	832 83	832 83
Minnedosa, 1941, 5 p.c.	600 00	460 58	504 00

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THE MONARCH LIFE—*Concluded.*SCHEDULE B—*Concluded.*Fonds and debentures owned by the Company—*Concluded.*

<i>Villages—</i>			
Chauvin, Alta., 1918-1925, 6 p.c.	\$ 1,500 00	\$ 1,451 80	\$ 1,451 80
St. Paul de Metis, Alta., 1918-1925, 6 p.c.	2,000 00	1,932 82	1,932 82
<i>Schools—</i>			
Alberta.....	33,252 50	33,116 56	34,155 21
Manitoba.....	18,270 00	18,362 94	19,145 18
Saskatchewan	12,383 28	12,488 07	13,220 87
<i>Miscellaneous—</i>			
Avon Hill R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	6,400 00	6,596 68	6,596 68
Clover Hill R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	2,000 00	2,064 21	2,064 21
Elrose R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	11,300 00	11,666 89	11,666 89
Greenan R. T. Co., Ltd., Sask., 1919 to 1933, 8 p.c.	2,400 00	2,556 62	2,556 62
Harris R. T. Co. Ltd., Sask., 1918 to 1932, 7½ p.c.	12,000 00	12,532 90	12,532 90
Nealdale R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	9,400 00	9,707 69	9,707 69
Wartime R. T. Co., Ltd., Sask., 1919 to 1933, 7 p.c.	1,700 00	1,760 00	1,760 00
Total par, book and market values.	\$ 412,115 94	\$ 366,743 58	\$ 302,872 43

SCHEDULE C.

Cash in banks, viz.:

Bank of Toronto, Winnipeg.....	\$ 218 09
Dominion Bank, Winnipeg.....	2,727 10
Sterling Bank, Winnipeg.....	33 45
Dominion Bank, Fort William.....	92 46
Dominion Bank, Calgary.....	280 79
Dominion Bank, Saskatoon.....	246 34
Dominion Bank, Hamilton, Ont.....	388 06
Dominion Bank, Peterboro, Ont.....	88 15
Dominion Bank, Guelph, Ont.....	48 03
Dominion Bank, Windsor, Ont.....	46 22
Dominion Bank, Toronto, Ont.....	161 63
Dominion Bank, Edmonton.....	81 02
Dominion Bank, Vancouver, B.C.....	176 20
Dominion Bank, Victoria, B.C.....	206 26
Royal Bank, Cranbrook, B.C.....	129 28
Royal Bank, Vancouver.....	1,565 46
Molsons Bank, Owen Sound, Ont.....	5 00
Total cash in banks.....	\$ 6,503 54

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—E. P. CLEMENT, K.C.

Vice-President—F. C. BRUCE.

Managing Director—GEO. WEGENAST.

Secretary—CHARLES RUBY.

Actuary—M. S. HALLMAN, F.A.S., A.I.A.

Head Office—Waterloo, Ont.

(Incorporated in 1869 by Act of the Legislature of the Province of Ontario, 32 Vic., cap. 17, as "The Ontario Mutual Life Assurance Company," amended in 1874 by 37 Vic., cap. 86. Reincorporated in 1878 by Act of the Parliament of the Dominion of Canada, 41 Vic., cap. 33; amended in 1889 by 52 Vic., cap. 96; in 1894 by 57-58 Vic., cap. 123; in 1900 by 63 Vic., cap. 112 its name being changed to "The Mutual Life Assurance Company of Canada" and in 1903 by 3 Edward VII, cap. 159. Commenced business in Canada in 1870).

NO CAPITAL STOCK.

(For list of Directors, see Appendix.)

ASSETS.

Book value of real estate held by the company (For details, see Schedule A).....	\$ 730,518 76
Amount secured by way of loans on real estate, by bonds or mortgages, first liens.....	14,542,884 26
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 351,292 32
Amount of loans made to policyholders on the company's policies assigned as collaterals.....	3,899,447 35
Amount of loans to policyholders under automatic non-forfeiture provisions.....	407,327 23
Premium obligations on policies in force.....	42,354 44
Book value of bonds and debentures owned by the Company (For details, see Schedule B).....	10,584,330 07
Cash at head office.....	2,172 27
Cash in banks (For details, see Schedule C).....	390,886 57
Total ledger assets.....	\$30,599,920 95
Deduct market value of bonds and debentures under book value.....	394,742 92
	\$30,205,178 03

OTHER ASSETS.

Interest due, \$244,507.03; accrued \$680,449 93.....	924,956 96
Reinsurances due from other companies.....	56,000 00
Gross premiums due and uncollected on policies in force.....	\$ 53,738 24
Deduct commission payable thereon.....	26,869 12
Net premiums due and uncollected.....	\$ 26,869 12
Net deferred premiums on policies in force (taken at 50 per cent for new and 93 per cent for renewals, gross).....	12,669 59
Single premiums due.....	1,851 42
Net uncollected and deferred premiums.....	584,553 84
Total.....	\$31,770,688 83

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THE MUTUAL LIFE OF CANADA—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$24,439,168 02
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	1 055,320 76
Total.....	\$25,494,488 78
Deduct values of policies reinsured in other companies.....	382,180 98
Net reinsurance reserve (no deduction made).....	\$25,112,307 80
(Full deduction permitted being \$402,831 22)	
Special Investment reserve.....	141,191 80
Present value of amounts not yet due on matured instalment policies.....	224,030 35
Claims for death losses, unadjusted (\$9,500 accrued in previous years).....	\$ 363,503 25
Claims for death losses, resisted—in suit.....	52,000 00
Claims for matured endowments, due and unpaid, (\$4,132 accrued in previous years).....	23,132 00
Total net amount of unsettled claims for death losses and matured endowments.....	438,635 25
Annuity claims due and unpaid (matured instalment).....	22 30
Surrender values claimable on policies cancelled.....	501 07
Dividends or bonuses to policyholders, due and unpaid.....	49,405 86
Due on account of office and other expenses (including accrued rents).....	21,894 26
Payments made in advance, premiums, \$27,694 04; interest, \$60,920 92.....	88,614 96
Profits allotted to Deferred Dividends policies issued on and after Jan. 1, 1911.....	248,568 41
Profits allotted to Accumulative Dividend policies.....	526,697 07
Taxes, due and accrued.....	47,864 40
Credit ledger balances.....	100,262 59
Total liabilities.....	\$27,000,666 12
Excess of assets over liabilities (including \$3,647,782 72 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 4,770,022 71

INCOME.

Cash received for first year premiums.....	\$ 776,132 89	
Less premiums paid for reinsurance.....	20,850 96	
Total net income from first-year premiums.....		\$ 755,281 93
Cash received for renewal premiums.....	\$3,358,255 26	
Renewal premiums paid by dividends.....	318,060 06	
Total.....	\$3,676,315 32	
Less premiums paid for reinsurance.....	79,478 63	
Total net income from renewal premiums.....		3,596,836 69
Cash received for single premiums.....	\$ 132,946 57	
Single premiums paid by dividends.....	42,634 27	
Total.....	\$ 175,580 84	
Less single premiums paid for reinsurance.....	25,846 98	
Total net income from single premiums.....		149,733 86
Total net income from life annuity premiums (\$105.05 of which is for annual premiums).....		13,220 61
Total net premium income.....		\$ 4,515,073 09
Received for interest on investments.....		1,894,915 80
Received for rents (net).....		13,808 52
Net cash received as profit on securities actually sold.....		717 25
Total income.....		\$ 6,424,514 66

THE MUTUAL LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death losses and disability claims, including \$989 reversionary bonuses (\$317,288 accrued in previous years).....	\$ 1,134,017 20	
Payments on matured instalment policies.....	15,450 18	
Total.....	<u>\$ 1,149,467 38</u>	
Deduct amount received from other companies for reinsured death claims.....	5,000 00	
Total amount paid for death claims.....		\$ 1,144,467 38
Cash paid for matured endowments, including \$1,149 reversionary bonuses (\$21,000 accrued in previous years).....	\$ 396,467 00	
Payments on matured instalment policies.....	5,825 00	
Total amount paid for matured endowments.....		402,292 00
Total paid for disability claims (including premiums waived).....		55 95
Total net amount paid for death and disability claims and matured endowments.....		<u>\$ 1,546,815 33</u>
Cash paid to annuitants.....	9,623 53	
Paid for surrendered policies.....	308,890 87	
Cash dividends paid to policyholders.....	287,967 17	
Cash dividends applied in payment of premiums and premium obligations.....	360,694 33	
Total amount paid to policyholders.....		\$ 2,513,991 18
Cash paid for taxes, licenses, fees or fines.....	64,083 23	
Paid for investment expenses: Commission on loans, \$4,693.46; salaries, \$42,438.49; travelling expenses, \$6,318.19.....	53,450 14	
Head office salaries, \$95,619.33; do., travelling expenses, \$3,791.38; directors' fees, \$8,910; auditors' fees, \$2,000.....	110,320 71	
Commissions, first year, \$448,840.68; do., renewals, \$161,560.93; agency salaries, \$72,557.95; do., travelling expenses, \$16,038.25; agents' advances, \$317.33.....	699,315 14	
All other expenditure, viz.: Advertising, \$23,094.48; books and periodicals, \$805.14; exchange, \$1,397; express, telegrams and telephones, \$5,272.82; legal expenses, \$2,917.86; medical fees, \$57,835.71; office furniture, etc., \$7,118.21; postage, \$10,623.16; printing and stationery, \$36,005.06; rent, fuel and light, \$41,414.58; sundries, \$4,142.90; patriotic fund and Y.M.C.A., \$10,000; real estate, taxes and repairs, \$5,898.42.....	206,525 34	
Total expenditure.....		<u>\$ 3,647,685 74</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916 ..	\$27,722,729 44	Expenditure.....	\$ 3,647,685 74
Cash income.....	6,424,514 66	Net ledger assets, Dec. 31, 1917	
		(\$30,599,920.95, less \$100,362.59	
		ledger liability).....	30,499,558 36
Total.....	<u>\$34,147,244 10</u>	Total.....	<u>\$34,147,244 10</u>

(The average rate of interest earned up on the invested assets, during 1917, was 6-61 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual payments.	No.	Annual payments.
In force at Dec. 31, 1916.....	46	\$10,082 00	28	\$ 8,431 00
New annuities.....	5	1,590 96	2	1,500 00
Totals.....	<u>51</u>	<u>\$11,672 96</u>	<u>30</u>	<u>9,931 00</u>
Deduct ceased—				
By death.....	1	400 30		
In force at Dec. 31, 1917.....	<u>50</u>	<u>\$11,272 66</u>	<u>30</u>	<u>9,931 00</u>

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THE MUTUAL LIFE OF CANADA—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount.	No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	43,224	78,051,477	17,321	26,618,569	1,273	4,838,996	116,539	61,818	109,645,581
New issued	7,522	15,113,462	2,491	4,050,495	234	942,170	35,493	10,247	20,141,620
Old, increased	4	12,734		5,792				4	18,436
Old, revived	95	164,000	28	56,000	4	15,000		127	255,000
Old, changed	121	562,011	40	109,500	5	12,500		166	684,011
Totals	50,966	93,903,684	19,880	30,840,266	1,516	5,828,666	152,032	72,362	130,724,648
Less ceased:—									
By death	474	922,320	172	279,968	11	34,000	553	657	1,236,841
“ maturity	3	6,100	267	397,994			1,411	270	405,505
“ expiry					94	418,000		94	418,000
“ surrender	552	992,455	226	418,032			707	778	1,411,194
“ lapse	891	1,351,058	259	407,838	91	304,500	90	1,244	2,063,486
“ change	32	77,000	34	60,011	100	547,000		166	684,011
“ decrease		45,750		4,168		1,000			50,918
“ not taken	276	607,798	158	323,581	5	12,000		439	943,379
Total ceased	2,228	4,002,481	1,116	1,891,592	304	1,316,500	2,761	3,648	7,213,334
At end of 1917	48,738	89,901,203	18,764	28,948,674	1,212	4,512,166	149,271	68,714	123,511,314
Reinsured		1,994,824		390,708		289,160	385		2,675,077

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount.
Amount thereof reinsured in other companies	10,554	\$ 20,672,565
		611,086
Total terminated by death and maturity	927	\$ 1,642,346
Amount thereof reinsured in other licensed companies		14,535

THE MUTUAL LIFE OF CANADA—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$ cts.	\$	\$ cts.
With Profits:—					
Life.....	47,522	85,976,072	14,978,772 00	1,803,317	234,536 00
Endowment Assurance.....	18,555	28,469,770	9,159,098 66	370,708	109,241 00
Term, etc.....	11	26,000	895 00		
Bonus Addition.....		149,271	82,110 09	385	185 00
Premium Reduction.....			173,902 90		2,782 98
Contingent Additions.....			15,237 00		
Disability Reserve.....			7,096 17		
Pure Endowments.....			165 00		
Totals.....	66,088	114,621,113	24,417,276 07	2,174,410	346,744 98
Without Profits:—					
Life.....	1,216	3,925,131	730,558 00	191,507	29,744 00
Endowment Assurance.....	209	478,904	175,009 00	20,000	3,555 00
Term, etc.....	1,201	4,486,166	33,288 00	289,160	2,137 00
Annuity Certain.....			864 12		
Contingent Additions.....			995 00		
Disability Reserve.....			75 65		
Pure Endowments.....			9,584 00		
Additional Reserve.....		(116,500)	85 00		
Totals.....	2,626	8,890,201	950,458 77	500,667	35,436 00
Grand totals.....	68,714	123,511,314	25,367,734 84	2,675,077	382,180 98
ANNUITIES:					
		(Annual payment.)			
With Profits:—					
Arising out of Life Assurance Contracts.....	28	9,181 00	35,386 78		
Without Profits:—					
Arising out of Life Assurance Contracts.....	2	750 00	2,183 43		
Life Annuities Proper.....	50	11,272 68	86,183 73		
Totals.....	80	21,203 66	126,753 94		
Total reserve.....			\$25,494,488 78		
Reserve on Reinsurance.....			382,180 98		
Net reserve.....			\$25,112,307 80		

MISCELLANEOUS STATEMENT.

1. The calculation of "reserve" in the "Statement of Actuarial Liabilities"—
 (1) Annuities were valued individually, the valuation age being the office age at entry plus the exact duration. The basis of valuation is O^m and O^s at 3½ per cent prior to January 1, 1903, and at 3 per cent thereafter. Policies of assurance issued in the same year at the same age and on the same plan were grouped and the value was taken as the tabulated net premium reserve at duration $n+1$, where n is equal to the difference between the calendar years of valuation and issue, the age being taken as the office age at entry. The office age at entry is at present "age nearest birthday," but prior to June, 1914, the office age was "age next birthday," unless the application was completed within two months after a birthday, in which case the age at such birthday was used. The basis of valuation is O^m (5) 3½ per cent prior to January 1, 1903, and O^s (5) 3 per cent thereafter.

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THE MUTUAL LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT—Continued.

Special Classes.

- (a) No extra reserve was held on the few policies issued on lives resident in tropical or sub-tropical countries.
- (b) Policies issued at rated-up ages were valued at the rated-up ages.
- (c) Policies issued subject to liens were valued for the full face value just as if no lien had been imposed.
- (d) No extra reserve was held on policies under which an extra premium, either single or annual, is payable.
- (e) Policies were issued on substandard lives only as above.
- (f) On policies providing for disability benefits an extra reserve was held, as follows:—
- (a) Before occurrence of disability:
An extra reserve equal to one year's gross annual premium for the Disability Benefit available.
- (b) After occurrence of disability:
(1) Waiver of premium—Policy valued as Paid-up Contract.
(2) Instalment payments—none in force.
- The first Disability Clause provided only for waiver of premiums, but this was modified in 1914 by giving, in addition, the option of payment of the sum assured in 20 annual instalments, first payment at disability.
- In 1917 a new disability clause was adopted providing
- (a) In event of disability before age 60,
(1) Waiver of premiums.
(2) Payment of sum assured in 10 annual instalments, each such payment reducing amount payable at maturity.
- (b) In event of disability after age 60,
Waiver of premiums but reduction of sum assured by each premium so waived.
- (g) No annuities are issued to lives classed as under-average.

(2) *Items of Special Reserve.*

- (a) No extra reserve is held under limited or single premium policies on account of prepaid or limited loadings, nor under immediate annuities to cover future expenses.
- (b) The only cases where the guaranteed values exceed the net premium reserve held are where the H² reserve exceeds the O^m (5) reserve, and in such cases no extra is held.
- (c) On lapsed policies issued prior to the adoption of the non-forfeiture privilege and which are subject to reinstatement, the full O^m (5) 3½ per cent reserve is held as at the current policy year, less any balance of unpaid premium for such year. On lapsed policies containing the non-forfeiture privilege but which have not been three years in force, no reserve is held at end of year.
- (d) No renewable term policies in force.
- (e) No extra reserve is held to cover the option of conversion into higher premium policies either as from original age or at attained age.
- (f) On Contingent Additions and Pure Endowments the full net premium reserve is held, based on the same tables as for policies of assurance referred to in 1 (1).
2. Policies issued to lives resident in tropical or sub-tropical countries have the same guaranteed values as policies issued at standard rates, except that the Extended Term Assurance privilege is not granted.
3. The average rate of interest earned during the year on the mean net ledger assets was 6.61 per cent.
4. The distribution of surplus.
- (a) The surplus all belongs to the policyholders.

(b) (1) *Annual Dividends.*

Determined from the three factors, mortality, interest and loading, the factors being respectively 30 per cent of cost of insurance on O^m (5) 3 per cent table, 2 per cent of initial reserve by said table, and 40 per cent of excess of gross premium over net premium by the said table.

These dividends are converted into paid-up assurance by using a single premium at the attained age taken from the O^m (5) 3 per cent table.

In the reduction of the premium term, the annual dividends are accumulated until this accumulation, with the reserve held by the Company on such policy, is equal to the net single premium at the attained age of the assured according to the table upon which the said reserves are based; or if the said accumulation, with the reserve, equals the face of the policy, the sum assured is paid in cash as an endowment.

(2) *Quinquennial Dividends.*

For business after January 1, 1903, the annual dividends as per previous paragraph were accumulated at 5 per cent interest. For business prior to 1903 the accumulation was at the same rate, but, in obtaining the annual dividends, the O^m (5) 3½ per cent table was used, and the interest factor was reduced to 1½ per cent of the initial reserve, while the loading and mortality factors remained constant but applied to the 3½ per cent table.

Quinquennial dividends were converted into a reduction of premiums for the ensuing five years by dividing the full dividend, as obtained above, by a 5-year temporary annuity due at the attained age of the assured and according to the O^m (5) table with interest at 3½ per cent, or 3 per cent, according as the policy was issued prior or subsequent to January 1, 1903; to obtain the bonus addition, the Quinquennial Dividends were divided by the single premium at the attained age by the same table as was used to obtain the premium reduction.

THE MUTUAL LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT—Continued.

(3)

Deferred Dividends.

Prior to 1914 the dividends were allotted quinquennially and were accumulated at 5 per cent interest with benefit of survivorship. Since 1914 the allotment has been made on an annual basis, beginning from the date of the last full quinquennial dividend allotment prior to 1914, and the accumulation has been at 5 per cent as before with benefit of survivorship.

The Survivorship Distribution dividends were converted into paid-up assurance on the same basis as referred to in 4 (b)-(2), and into Life Annuities at our present rates.

(4) No annual dividend policies were issued from July, 1891, to January, 1911.

(5) Policies on lives resident in tropical or sub-tropical countries and policies with extra premiums get the same dividends as policies issued at ordinary rates.

(c) Annuity contracts are non-participating.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1898	\$ 1,398,847	\$ 272,790 64	1905	\$ 2,693,431	\$ 351,929 75
1899	1,789,088	330,969 86	1904	1,935,199	231,074 27
1900	1,806,959	319,251 05	1907	2,367,640	239,337 19
1901	1,389,441	241,896 49	1908	2,600,998	242,996 71
1902	2,084,053	340,905 75	1909	2,741,205	212,364 87
1903	1,710,479	297,092 60	1910	3,212,953	206,973 86
1904	2,324,094	357,199 68			
			Totals	\$ 28,625,387	\$ 3,647,782 72

Deferred Dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credit.
1911	\$ 1,713,076	\$ 86,154 67
1912	1,750,730	74,514 22
1913	1,613,532	46,287 96
1914	1,248,056	23,746 00
1915	1,080,140	12,685 99
1916	946,500	5,149 57
Totals	\$ 8,352,034	\$ 248,568 41

SCHEDULE A.

Real estate owned, viz.:

	Actual cost, and book value.
Calgary, Alta., Nos. 334, 336 and 340 7th Ave. E.	\$ 13,999 20
Edmonton, Alta., 257 Government Ave.	2,756 80
" 10849 80th Ave.	4,786 12
" 10315 115th St.	7,697 02
" 10522 92nd St.	3,716 75
" 215 9th St.	4,870 62
" 9520 101st Ave.	10,146 23
" 9555 117th Ave.	4,032 30
Vancouver, B.C., Lots 9-10, block 35, cor. Pender and Homer Sts.	280,312 13
Victoria, B.C., 429 Belleville St.	8,740 77
" 135 Beechwood Ave.	3,702 86
" 106 Hollywood Cres.	4,041 41
" 512-514 Fort St.	22,519 63
Port Arthur, Ont., 488 Red River Rd.	5,708 65
Waterloo, Ont., head office	261,009 19
Montreal, Que., 10-12-14-14a Richmond Sq.	12,003 10
" 141 to 149-157 St. Paul St.	67,371 51
Saskatchewan rural properties.	13,004 47
Total	\$ 730,518 76

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE B.

Bonds and debentures owned, viz.:

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada War Loan, 1931, 5 p.c....	\$ 537,500 00	\$ 521,508 45	\$ 521,508 45
Dominion of Canada War Loan, 1937, 5 p.c....	1,442,700 00	1,384,992 00	1,384,992 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	540,000 00	540,000 00	540,000 00
Manitoba Drainage Bonds, 1932, 4 p.c.	101,000 00	101,670 29	87,870 00
Ontario Government Annuities, 1918 to 1944, 4 p.c.	19,002 81	19,262 92	17,102 53
Province of Saskatchewan, 1923, 4 p.c.	48,666 66	45,241 95	45,259 99
Province of Saskatchewan, 1932, 5 p.c.	100,000 00	89,662 98	89,662 98
Anglo-French External Loan, 1920, 5 p.c.	781,000 00	749,254 89	740,763 03
Province of Manitoba, 1923, 5 p.c.	4,866 67	4,654 01	4,654 01
Govt. of United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	500,000 00	496,464 24	496,464 24
Province of Alberta, 1924, 4½ p.c.	50,000 00	49,026 69	47,500 00
Province of Alberta, 1922, 5 p.c.	100,000 00	95,406 76	95,406 76
Totals.....	\$4,224,736 14	\$4,097,145 18	\$4,071,183 99
<i>Cities—</i>			
Belleville, 1937, 4 p.c.	\$ 30,000 00	\$ 31,048 68	\$ 25,800 00
Brandon, 1953, 5 p.c.	25,000 00	24,589 78	23,000 00
Calgary, 1929, 4 p.c.	50,000 00	49,432 25	42,500 00
Chilliwack, B.C., 1951, 5 p.c.	75,000 00	75,000 00	60,000 00
Fort William, 1938, 4½ p.c.	37,000 00	37,000 00	32,190 00
Fort William, 1929, 5 p.c.	50,000 00	49,445 04	47,500 00
Fraserville, Que., 1933, 4½ p.c.	40,000 00	39,439 08	34,800 00
Galt, 1935, 5 p.c.	21,379 57	22,418 73	20,951 98
Galt, 1935, 5 p.c.	50,000 00	49,164 25	48,500 00
Galt, 1945, 5½ p.c.	15,000 00	16,363 30	15,750 00
Guelph, 1918-1925, 4½ p.c.	24,000 00	24,346 82	23,030 00
Guelph, 1929-1933, 4½ p.c.	23,500 00	24,321 47	19,505 00
Hull, Que., 1937, 4 p.c.	1,547 75	1,547 75	1,470 36
Kitchener, 1918 to 1926, 4 p.c.	2,837 18	2,875 63	2,666 95
Kitchener, 1918 to 1928, 4 p.c.	1,834 27	1,834 27	1,779 24
Kitchener, 1918 to 1922, 4 p.c.	19,257 85	19,257 85	17,139 49
Kitchener, 1918 to 1941, 4 p.c.	67,384 89	67,384 89	61,994 10
Kitchener, 1918 to 1933, 4 p.c.	7,263 00	7,381 18	7,263 00
Kitchener, 1918 to 1923, 5 p.c.	2,937 00	3,063 32	2,907 63
Kitchener, 1918 to 1925, 5 p.c.	106,717 79	106,717 79	115,255 21
Kitchener, 1918 to 1943, 6 p.c.	25,000 00	24,000 57	20,250 00
Laehine, Que., 1940, 4 p.c.	27,063 00	26,109 18	25,110 00
Laehine, Que., 1955, 5 p.c.	14,000 00	14,246 07	13,440 00
Lethbridge, Alta., 1918-1924, 5 p.c.	21,818 20	21,877 25	20,290 00
Lethbridge, Alta., 1918-1933, 5 p.c.	16,000 00	16,715 75	15,840 00
London, 1943, 5 p.c.	29,000 00	30,301 16	28,710 00
London, 1944, 5 p.c.	12,758 21	12,953 77	12,247 88
Medicine Hat, Alta., 1918 to 1925, 5 p.c.	6,289 32	6,040 74	5,849 07
Medicine Hat, Alta., 1918 to 1936, 5 p.c.	9,000 00	8,465 26	7,740 00
Medicine Hat, 1934, 5 p.c.	19,000 00	48,339 96	44,620 00
Medicine Hat, 1954, 5 p.c.	32,000 00	26,721 59	22,100 00
Moncton, N.B., 1939, 4 p.c.	35,542 32	34,797 20	31,988 09
Moose Jaw, 1918 to 1939, 4½ p.c.	13,984 44	41,342 47	35,997 55
Moose Jaw, 1929 to 1940, 5 p.c.	25,419 64	22,912 13	19,827 29
Moose Jaw, 1929 to 1948, 5 p.c.	21,788 23	32,509 70	29,947 83
Moose Jaw, 1929 to 1948, 5 p.c.	32,909 70	26,119 24	21,250 00
Moose Jaw, 1918 to 1954, 5 p.c.	25,000 00	6,751 00	6,693 00
New Westminster, B.C., 1958, 5 p.c.	7,196 77	5,353 17	5,229 99
Niagara Falls, 1918 to 1937, 4½ p.c.	5,282 82	8,159 99	8,083 83
Niagara Falls, 1918 to 1923, 5 p.c.	8,333 85	6,672 29	6,472 12
Niagara Falls, 1918 to 1937, 5 p.c.	6,672 29	19,489 63	18,710 04
Niagara Falls, 1929-1938, 5 p.c.	14,559 42	14,559 42	13,685 85
Portage La Prairie, 1925, 5 p.c.	43,000 00	41,384 95	37,840 00
Portage La Prairie, 1948, 5 p.c.	25,000 00	26,538 81	22,000 00
Portage La Prairie, 1949, 5 p.c.	100,000 00	96,009 26	94,000 00
Prince Albert, 1918 to 1935, 4½ p.c.	48,530 52	44,035 98	43,192 16
Regina, 1918-1935, 4½ p.c.	30,600 00	30,600 00	28,152 00
Regina, 1929, 5 p.c.	50,000 00	50,000 00	47,500 00
Regina, 1938, 5 p.c.	50,000 00	50,000 00	46,500 00
Rosemount, Que. (Montreal), 1948, 5 p.c.	25,000 00	25,915 85	24,250 00
Sarnia, 1918 to 1924, 4½ p.c.	9,412 94	9,409 66	9,150 55
Sarnia, 1918 to 1926, 5 p.c.	30,538 91	30,538 91	30,233 52

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned, viz.—Continued.

<i>Cities—Continued.—</i>	Par value.	Book value	Market value.
Swift Current, 1914, 6 p.c.	\$ 25,000 00	\$ 26,263 96	\$ 24,250 00
St. Boniface, 1923, 5 p.c.	50,000 00	49,456 51	48,500 00
St. Boniface, 1933, 5 p.c.	51,000 00	48,423 28	48,566 10
St. Catharines, 1934, 5 p.c.	50,000 00	52,341 61	49,000 00
St. Henri, Que. (Montreal), 1951, 4½ p.c.	50,000 00	54,591 68	45,000 00
St. Louis, Que., 1940, 4 p.c.	50,000 00	50,469 95	42,000 00
Three Rivers, Que., 1944, 5 p.c.	25,000 00	23,436 08	23,250 00
Toronto, 1948, 4½ p.c.	150,000 00	141,683 38	139,500 00
Toronto, 1949, 4½ p.c.	9,000 00		
Toronto, 1955, 4½ p.c.	41,000 00	49,391 95	46,000 00
Valleyfield, Que., 1950, 5 p.c.	10,000 00	10,484 21	9,500 00
Vancouver, B.C., 1939, 3½ p.c.	10,000 00	10,000 00	7,300 00
Verdun, Que., 1955, 5½ p.c.	50,000 00	46,287 27	51,000 00
Victoria, B.C., 1951, 4 p.c.	35,000 00	35,000 00	26,950 00
Wetaskiwin, Alta., 1918 to 1960, 5 p.c.	24,029 12	24,464 07	20,955 33
Wetaskiwin, Alta., 1918 to 1928, 6 p.c.	8,251 38	8,322 18	8,168 87
Weyburn, 1918 to 1937, 5 p.c.	22,103 61	22,103 61	20,357 16
Weyburn, 1949, 5 p.c.	25,000 00	25,399 82	21,250 00
Weyburn, 1944, 5½ p.c.	35,000 00	35,000 00	32,550 00
	\$2,237,839 00	\$2,225,274 16	\$2,064,802 42
<i>Towns—</i>			
Acton, 1919 to 1921, 4 p.c.	\$ 816 79	\$ 816 79	\$ 792 29
Acton, 1918 to 1924, 4 p.c.	2,649 56	2,619 52	2,517 37
Almonte, 1922, 4 p.c.	2,000 00	2,022 60	1,880 00
Almonte, 1920, 5 p.c.	1,800 00	1,850 30	1,782 00
Aroola, 1933 to 1936, 6 p.c.	9,655 20	10,171 45	9,075 89
Bowmanville, 1941, 5½ p.c.	943 93		
Bowmanville, 1942 to 1944, 5½ p.c.	6,497 13	7,754 52	7,604 29
Brampton, 1918 to 1927, 5 p.c.	10,962 32	10,863 49	10,743 07
Bridgewater, N.S., 1938, 5 p.c.	15,000 00	15,928 22	14,100 00
Campbellford, 1918 to 1939, 5 p.c.	42,813 70	45,098 43	41,101 15
Campbellton, N.B., 1934, 4 p.c.	50,000 00	50,767 78	41,500 00
Carberry, 1918 to 1927, 5 p.c.	7,043 47	6,875 41	6,620 86
Carleton Place, 1934 to 1951, 5½ p.c.	102,563 26	102,563 26	103,588 89
Carman, 1918 to 1926, 5 p.c.	6,130 20	6,198 96	5,762 39
Carman, 1918 to 1927, 5 p.c.	9,913 80	9,619 65	9,214 83
1930, 4 p.c.	9,000 00		7,830 00
1931, 4 p.c.	9,500 00		8,265 00
Cobourg, 1932, 4 p.c.	10,000 00	51,748 37	8,600 00
1933, 4 p.c.	10,500 00		8,925 00
1934, 4 p.c.	11,000 00		9,350 00
Collingwood, 1920-1921, 4½ p.c.	6,000 00	6,146 14	5,820 00
Cornwall, 1918 to 1930, 4½ p.c.	3,891 04	3,846 85	3,696 49
Cornwall, 1936 to 1939, 6 p.c.	5,981 93	10,611 19	6,520 30
Cornwall, 1942 to 1943, 6 p.c.	3,965 82		4,355 45
Daphn, 1918 to 1929, 5 p.c.	9,956 94	10,068 84	9,359 52
Drummondville, 1918 to 1930, 5 p.c.	5,054 30	5,193 88	4,832 13
Drummondville, 1918 to 1934, 5 p.c.	3,956 82	4,029 11	3,758 98
Drummondville, 1918 to 1943, 5 p.c.	7,735 14	8,066 47	7,212 28
Durham, 1918 to 1939, 6 p.c.	14,129 61	14,129 61	14,836 09
Hanover, 1921 to 1929, 5 p.c.	2,354 33	2,404 00	2,312 80
Hanover, 1918 to 1944, 5½ p.c.	14,343 96	13,634 44	14,343 96
Hanover, 1918 to 1934, 6 p.c.	6,330 90	6,330 90	6,584 14
Harriston, 1918 to 1927, 4 p.c.	11,874 76	11,948 99	11,043 53
Harriston, 1918 to 1926, 4½ p.c.	5,587 96	5,587 96	5,304 44
Hawkesbury, 1918 to 1933, 4 p.c.	16,846 34	16,846 34	15,101 71
Hespeler, 1918 to 1925, 4½ p.c.	1,505 55	1,505 55	1,460 38
Hespeler, 1918 to 1927, 4½ p.c.	2,023 87	2,023 87	1,942 92
Hespeler, 1918 to 1945, 5½ p.c.	34,007 06	34,398 80	34,347 13
Indian Head, 1931-1936, 5 p.c.	6,000 00		
Indian Head, 1937-1948, 5 p.c.	22,000 00	52,663 83	40,961 45
Indian Head, 1948-1954, 5 p.c.	22,331 00		
Killarney, 1918-1921, 5 p.c.	2,000 00		1,920 00
Killarney, 1922-1924, 5 p.c.	1,800 00		1,674 00
Killarney, 1925-1927, 5 p.c.	2,100 00	7,650 35	1,890 00
Killarney, 1928, 5 p.c.	800 00		712 00
Killarney, 1929, 5 p.c.	900 00		792 00
Kimcardine, 1927, 5½ p.c.	5,263 20	5,416 19	5,263 20
Longue Point, Que. (Montreal), 1918 to 1931, 4½ p.c.	6,727 64	6,650 14	6,391 26
Maisonneuve, Que., 1940, 4½ p.c.	20,000 00	20,719 76	17,000 00
Maisonneuve, Que., 1949, 4½ p.c.	20,000 00		15,800 00

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THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Maple Creek, 1918 to 1925, 5 p.c.	\$ 2,592 93	\$ 2,592 93	\$ 2,411 42
Meaford, 1918 to 1929, 4½ p.c.	31,349 22	32,052 69	29,781 76
Meaford, 1918 to 1924, 5 p.c.	7,528 25	7,820 77	7,377 69
Meaford, 1918 to 1927, 5 p.c.	2,133 44	2,186 22	2,090 77
Meaford, 1918 to 1928, 5 p.c.	13,330 56	13,687 64	13,063 95
Minnedosa, 1941, 5 p.c.	850 00	850 00	714 00
Mitchell, 1918 to 1923, 4½ p.c.	6,649 58	6,649 58	6,450 09
Mount Forest, 1918 to 1928, 4 p.c.	12,921 74	13,097 71	12,617 22
Mount Forest, 1918 to 1929, 4 p.c.	2,169 83	2,201 65	1,996 24
Mount Forest, 1928, 4 p.c.	15,000 00	15,386 27	13,200 00
Montreal (Notre Dame De Quebec), 1957, 5 p.c.	25,000 00	26,747 14	24,750 00
Montreal (Notre Dame De Quebec), 1958, 5 p.c.	12,000 00	12,651 49	11,880 00
Moosomin, 1918 to 1948, 6 p.c.	24,020 72	24,690 96	22,819 68
Nanton, 1918 to 1919, 5 p.c.	1,000 00	1,000 00	980 00
Newmarket, 1918 to 1923, 5 p.c.	1,981 08	2,013 15	1,961 27
Notre Dame De Grace, Que. (Montreal), 1948, 4½ p.c.	48,000 00	47,509 55	42,720 00
Oakville, 1919 to 1928, 5 p.c.	15,800 02	15,800 02	15,326 02
Oshawa, 1918 to 1925, 4½ p.c.	1,214 82	1,239 96	1,178 38
Oxbow, 1918 to 1929, 6 p.c.	2,923 76	3,047 83	2,806 81
Paris, 1918 to 1921, 4 p.c.	9,656 48	9,680 16	9,366 79
Paris, 1918 to 1923, 4 p.c.	1,697 26	1,697 26	1,629 37
Pembroke, 1944, 5½ p.c.	19,968 00	18,649 06	20,167 68
Port Elgin, 1918 to 1921, 4 p.c.	1,068 32	1,068 32	1,025 59
Port Elgin, 1918 to 1937, 5 p.c.	8,106 85	7,855 10	7,782 58
Frescott, 1918 to 1929, 4 p.c.	8,141 10	8,141 10	7,489 81
Preston, 1918 to 1927, 5 p.c.	2,695 31	2,679 06	2,668 36
Preston, 1918 to 1928, 5 p.c.	7,998 34	7,946 08	7,838 37
Preston, 1923 to 1925, 5 p.c.	24,737 34	23,354 22	24,242 59
Preston, 1919 to 1930, 6 p.c.	41,107 17	41,802 56	42,751 46
Renfrew, 1918 to 1923, 4 p.c.	3,142 87	3,142 87	3,017 15
Renfrew, 1927 to 1940, 5 p.c.	23,181 16	23,509 73	22,253 91
Richmond, Que., 1918 to 1943, 4½ p.c.	19,753 91	20,288 71	17,383 44
Richmond, Que., 1918 to 1948, 4½ p.c.	17,980 44	17,980 44	15,642 98
Ridgetown, 1918 to 1922, 5 p.c.	3,519 96	3,569 66	3,484 76
St. Jerome, Que., 1918 to 1950, 4½ p.c.	28,627 15	29,490 75	23,474 26
St. Lambert, Que., 1918 to 1936, 4½ p.c.	13,662 15	13,312 15	11,066 34
St. Lambert, Que., 1954, 5½ p.c.	25,000 00	26,656 58	25,000 00
St. Marys, 1918 to 1922, 4 p.c.	8,516 72	8,516 72	8,176 05
St. Marys, 1918 to 1923, 4 p.c.	964 30	964 30	925 73
St. Marys, 1918 to 1924, 4 p.c.	6,624 70	6,578 81	6,293 47
St. Marys, 1918 to 1925, 4 p.c.	4,954 11	4,916 02	4,656 86
St. Marys, 1918 to 1928, 4 p.c.	20,264 79	20,610 62	18,846 25
Sandwich, 1918 to 1926, 5 p.c.	1,849 69	1,834 69	1,812 63
Simcoe, 1918 to 1923, 5 p.c.	3,301 82	3,355 29	3,268 80
Simcoe, 1918 to 1931, 5 p.c.	23,828 78	24,214 32	23,352 20
Smiths Falls, 1918 to 1922, 4 p.c.	8,189 34	8,189 34	7,861 77
Smiths Falls, 1918 to 1941, 4 p.c.	16,298 48	15,661 52	14,179 68
Southampton, 1918 to 1927, 4 p.c.	797 10	797 10	741 30
Stayner (located by County of Simcoe), 1922 to 1933, 6 p.c.	6,578 48	6,842 37	6,841 62
Thessalon, 1918 to 1932, 5 p.c.	4,051 02	4,051 02	3,888 98
Thornbury, 1918 to 1930, 5 p.c.	3,768 83	3,768 83	3,618 03
Thorold, 1932 to 1937, 4½ p.c.	25,873 01	24,946 90	24,061 90
Trenton, 1918 to 1938, 5 p.c.	23,575 94	24,649 00	22,632 90
Trenton, 1918 to 1942, 5 p.c.	13,752 47	12,775 46	13,202 37
Uxbridge, 1918 to 1938, 5 p.c.	19,599 80	20,491 93	18,815 81
Verden, 1918 to 1936, 6 p.c.	7,782 53	7,859 08	7,859 08
Walkerville, 1918 to 1934, 4½ p.c.	35,936 04	36,280 38	33,779 88
Wallaceburg, 1943 to 1953, 5½ p.c.	18,114 84	18,951 78	18,407 97
Waterloo, 1918, 4 p.c.	253 63	253 93	251 11
Waterloo, 1918 to 1921, 4 p.c.	1,723 25	1,723 25	1,671 55
Waterloo, 1918 to 1923, 4 p.c.	1,219 10	1,219 10	1,170 34
Waterloo, 1918 to 1925, 4 p.c.	3,373 06	3,373 06	3,204 41
Waterloo, 1918 to 1926, 4 p.c.	2,474 99	2,474 99	2,326 49
Waterloo, 1918 to 1928, 4 p.c.	1,681 01	1,692 35	1,563 34
Waterloo, 1918 to 1929, 4 p.c.	21,709 65	22,189 67	20,189 97
Waterloo, 1918 to 1931, 4 p.c.	524 49	524 49	482 53
Waterloo, 1918 to 1932, 4 p.c.	2,572 04	2,572 04	2,366 28
Waterloo, 1918 to 1933, 4 p.c.	781 96	781 96	711 58
Waterloo, 1918 to 1923, 4½ p.c.	5,066 58	5,107 36	4,914 58
Waterloo, 1918 to 1934, 4½ p.c.	7,187 22	7,187 22	6,755 99

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Waterloo, 1929, 4½ p.c.	\$ 16,000 00	\$ 16,000 00	\$ 14,240 00
Waterloo, 1918 to 1930, 5½ p.c.	4,541 47	4,609 57	4,586 88
Warton, 1918 to 1922, 4 p.c.	8,189 32	7,706 83	7,779 85
Whitby, 1918 to 1933, 4 p.c.	43,800 48	42,228 17	39,858 44
Yorkton, 1918 to 1923, 5 p.c.	5,100 00	5,119 70	4,896 00
Yorkton, 1918 to 1938, 6 p.c.	17,092 94	18,028 97	16,751 08
Totals	\$1,468,761 52	\$1,485,149 48	\$1,381,448 68
Villages—			
Beamsville, 1918 to 1921, 5 p.c.	\$ 4,890 00	\$ 5,072 09	\$ 4,792 20
Blyth, 1918 to 1933, 4 p.c.	2,021 56	1,984 78	1,819 40
Blyth, 1918 to 1925, 4½ p.c.	2,184 30	2,208 69	2,075 09
Bridgeburg, 1918 to 1940, 5 p.c.	26,323 53	26,520 74	25,007 35
Caledonia, 1920, 4 p.c.	2,000 00	2,000 00	1,900 00
Drayton, 1918 to 1921, 4 p.c.	1,335 47	1,335 47	1,282 05
Drayton, 1918 to 1922, 4 p.c.	2,844 87	2,844 87	2,731 08
Drayton, 1918 to 1935, 4 p.c.	2,781 75	2,726 20	2,447 94
Elmira, 1918 to 1922, 4 p.c.	818 92	818 92	786 16
Elmira, 1918 to 1925, 4½ p.c.	2,535 32	2,535 32	2,433 91
Elmira, 1918 to 1937, 5 p.c.	20,267 17	20,703 76	19,456 48
Grand Valley (gtd. by Co. Dufferin), 1918 to 1922, 4 p.c.	1,809 49	1,809 49	1,755 21
Grimsby, 1918 to 1929, 5 p.c.	7,467 67	7,682 77	7,318 32
Manitow, Man., 1918 to 1929, 5 p.c.	11,023 67	10,946 37	10,051 54
Markham, 1918 to 1922, 4 p.c.	1,637 86	1,637 86	1,572 35
Markham, 1918 to 1927, 4½ p.c.	2,129 08	2,129 47	2,043 92
Mimico, 1918 to 1921, 5½ p.c.	16,384 62	16,605 54	16,384 62
Mimico, 1923 to 1945, 5½ p.c.			
Montmorency, 1918 to 1931, 5 p.c.	17,558 41	17,987 08	16,680 49
St. Joseph, Que., 1918 to 1956, 5 p.c.	16,727 28	17,444 24	14,720 01
St. Michel De Laval, Que., 1954, 6 p.c.	50,000 00	49,500 91	50,500 00
Shelburne, 1918 to 1929, 4 p.c.	4,614 19	4,756 97	4,245 05
Tweed, 1918 to 1928, 5 p.c.	3,332 64	3,421 89	3,232 66
Wroxeter, 1918 to 1925, 4 p.c.	1,634 78	1,618 10	1,536 69
Totals	\$ 202,322 58	\$ 201,291 53	\$ 194,752 52
Countries—			
Antigonish, N.S., 1920, 4½ p.c.	\$ 6,000 00	\$ 6,084 02	\$ 5,820 00
Elgin, 1918 to 1925, 5½ p.c.	10,084 72	10,248 03	10,248 03
Totals	\$ 16,084 72	\$ 16,332 05	\$ 16,068 03
Townships—			
Barton, 1933, 5 p.c.	\$ 20,493 77	\$ 19,846 20	\$ 20,288 83
Barton, 1934, 5 p.c.	1,208 15	1,169 09	1,169 07
Clarence, 1918 to 1932, 5 p.c.	12,187 58	11,403 92	11,403 92
Esquimalt, B.C., 1963, 5 p.c.	50,000 00	42,116 55	41,000 00
Flos, 1928 to 1929, 5 p.c.	449 03	3,985 26	431 07
Flos, 1932 to 1942, 5 p.c.	3,782 30		3,631 01
Gloucester, 1918 to 1934, 5 p.c.	24,478 91	22,748 94	23,989 33
Grey, 1918 to 1924, 4 p.c.	2,208 15	2,197 99	2,149 82
Grey, 1918 to 1925, 4 p.c.	1,078 30	1,057 39	1,074 39
Huntley, 1918 to 1935, 4½ p.c.	5,914 94	5,914 94	5,441 74
Richmond, B.C., 1959, 4½ p.c.	60,000 00	49,705 22	45,600 00
Saltfleet, 1918 to 1927, 5½ p.c.	9,587 77	9,769 82	9,666 89
Thorold, 1918 to 1932, 5 p.c.	8,328 92	8,328 92	8,162 34
Tuckersmith, 1918 to 1927, 4½ p.c.	6,082 88	5,936 16	5,839 68
Waterloo, 1918 to 1924, 5½ p.c.	13,842 46	13,842 46	13,980 88
West Oxford, 1918 to 1943, 5 p.c.	14,026 89	13,331 46	13,746 35
Woolwich, 1918 to 1924, 4½ p.c.	11,183 33	10,497 67	10,847 83
Totals	\$ 247,853 48	\$ 224,851 99	\$ 221,220 13
Municipalities or Districts—			
Assiniboia, Man., 1918 to 1928, 5 p.c.	\$ 13,695 70	\$ 13,070 25	\$ 13,284 83
Assiniboia, Man., 1918 to 1932, 5 p.c.	18,044 57	16,815 84	17,142 34
Assiniboia, Man., 1926 to 1927, 5 p.c.	12,565 96	28,262 15	11,873 30
Assiniboia, Man., 1934 to 1935, 5 p.c.	18,565 61		17,080 36
Assiniboia, Man., 1926, 5 p.c.	3,671 10	3,421 38	3,487 55
Big Arm, Sask., 1918-34, 6 p.c.	12,750 00	12,852 58	12,750 00

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THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Municipalities or Districts—Concluded.	Par value.	Book value	Market value.
Burnaby, B.C., 1950, 4½ p.c.	\$ 25,306 66	\$ 21,473 29	\$ 19,992 26
Delta, B.C., 1931, 5 p.c.	5,000 00	4,427 96	4,500 00
Delta, B.C., 1934, 5 p.c.	12,000 00	10,631 88	10,650 00
Eye Hill, Sask., 1918 to 1932, 5 p.c.	7,500 00	7,500 00	6,975 00
Gravelbourg, Sask., 1918 to 1923, 6 p.c.	14,000 00	13,421 35	14,000 00
Gravelbourg, Sask., 1924 to 1925, 6 p.c.			
Harris, Sask., 1918 to 1933, 6 p.c.	4,000 00	3,939 35	4,000 00
Lumsden, Sask., 1918 to 1933, 6 p.c.	9,600 00	8,905 07	9,600 00
Montcalm, Man., 1918 to 1925, 5 p.c.	6,483 44	6,616 54	6,288 94
Montmartre, Sask., 1918 to 1925, 7 p.c.	8,000 00	8,109 87	8,320 00
N. Vancouver, B.C., 1960, 5 p.c.	40,000 00	36,716 33	33,600 00
Oak Bay, B.C., 1933, 6 p.c.	10,002 80	9,900 00	10,002 80
Oak Bay, B.C., 1943, 6 p.c.	15,030 00	14,858 04	15,000 00
Saanich, B.C., 1944, 5½ p.c.	50,000 00	45,138 92	46,500 00
St. Vital, Man., 1920, 5 p.c.	16,531 80	16,029 18	16,035 55
St. Vital, Man., 1927, 5 p.c.	2,633 73	2,414 54	2,419 37
St. Vital, Man., 1932, 5 p.c.	16,256 41	14,478 54	14,630 77
St. Vital, Man., 1942, 5 p.c.	15,600 00	13,368 93	13,728 00
Usborne, Sask., 1918 to 1933, 6 p.c.	4,000 00	4,030 89	4,000 00
Usborne, Sask., 1918 to 1934, 6 p.c.	8,500 00	8,568 38	8,500 00
Wallace, 1919 to 1945, 4½ p.c.	23,714 48	21,890 74	20,868 74
Woodlands, 1919 to 1926, 5 p.c.	7,722 53	7,419 71	7,413 63
Totals.....	\$ 381,144 79	\$ 354,262 71	\$ 352,703 74
Schools—			
Beverley, Alta., 1918-1933, 7 p.c.	\$ 12,000 00	\$ 12,000 00	\$ 12,720 00
Calgary, Alta., P.S., 1918-1937, 5 p.c.	73,333 40	72,113 70	69,666 73
Carmanagay, Alta., 1918-1930, 6 p.c.	9,750 00	10,361 88	9,452 50
Lacombe, Alta., R.C., 1918-1939, 4½ p.c.	19,036 72	19,066 72	16,588 05
Lethbridge, Alta., P.S., 1918-1939, 5 p.c.	28,600 00	29,183 75	26,026 00
Medicine Hat, Alta., 1920-1931, 5 p.c.	19,165 65	29,261 17	17,058 32
Medicine Hat, Alta., 1932-1942, 5 p.c.	13,000 02		11,570 02
Nelson, Alta., P.S., 1918-1937, 5 p.c.	20,030 00	20,776 90	18,400 00
Red Deer, Alta., 1918-1936, 5 p.c.	22,166 67	22,339 81	19,950 00
Stettler, Alta., 1918-1941, 5 p.c.	12,000 00	12,000 00	10,920 00
Taber, Alta., 1917-1940, 5 p.c.	12,500 00	12,500 00	11,375 00
Warner, Alta., Cons., 1918-1944, 6 p.c.	31,499 98	31,499 98	31,499 98
Wetaskiwin, Alta., 1918-1939, 5 p.c.	22,000 00	22,222 72	20,620 00
Richmond, Twp. of B.C., 1932, 5 p.c.	20,000 00	20,000 00	18,000 00
South Vancouver, B.C., 1962, 5 p.c.	50,000 00	43,644 00	42,000 00
Bannatyne, Man., 1931, 5 p.c.	35,000 00	35,000 00	31,500 00
Brandon, Man., 1943, 5 p.c.	35,000 00	34,014 16	31,150 00
Briekburn, Man., 1918-1928, 5 p.c.	10,314 13	10,934 46	10,314 13
Brooklands, Man., 1918-1931, 6 p.c.	7,000 00		7,000 00
Brooklands, Man., 1932, 6 p.c.	10,500 00		10,500 00
Carman, Man., 1922, 5 p.c.	12,000 00	12,233 40	11,280 00
Chapman, Man., 1918-1934, 6 p.c.	11,050 00	10,575 58	11,050 00
Dauphin, Man., 1918 to 1928, 5 p.c.	17,703 15	17,920 08	16,817 99
Elm Creek, Man., 1920, 5 p.c.	10,000 00	10,102 84	9,600 00
Gimli, Man., 1918-1934, 5½ p.c.	17,000 00	16,194 97	16,490 00
Glenwood, 1918-1922 and 1924 to 1932, 6 p.c.	10,500 00	9,901 45	10,567 50
Portage La Prairie, Man., 1918 to 1936, 6 p.c.	34,000 00	34,166 70	34,340 00
Souris, Man., 1918 to 1931, 5 p.c.	29,388 82	29,388 82	27,625 49
S. Springfield, Man., 1919-1933, 5½ p.c.	26,250 00	24,743 04	25,462 50
Newcastle, N.B., 1939, 5 p.c.	30,900 00	32,081 08	28,200 00
Brantford, Ont., R.C., 1918 to 1940, 5 p.c.	20,181 36	20,421 39	19,374 11
Kitchener, Ont., R.C., 1918 to 1935, 6 p.c.	12,272 00	12,272 00	12,762 88
Tiny Twp., Ont., R.C., 1918 to 1940, 5 p.c.	11,845 49	11,707 32	11,016 31
Windsor, Ont., R.C., 1918 to 1933, 6 p.c.	28,194 48	28,438 19	29,040 31
DeLorimier (Montreal), Que., 1947, 5 p.c.	10,000 00	10,000 00	9,500 00
Fraserville, Que., 1940, 5 p.c.	30,000 00	30,508 61	26,100 00
Grand Mere, Que., 1921, 6 p.c.	25,000 00	24,806 09	25,250 00
Maisonneuve, Que., 1954, 5½ p.c.	35,000 00	37,315 71	33,250 00
St. Paul, Que., 1934, 5 p.c.	12,000 00	12,525 82	10,920 00
Sherbrooke, Que., 1933, 4 p.c.	35,000 00	33,321 69	29,050 00
Bredenbury, Sask., 1917-1933, 7½ p.c.	12,750 00	13,975 01	11,025 00
Canora, Sask., 1918 to 1933, 6 p.c.	27,402 25	24,673 41	26,854 21
Estevan, Sask., 1918 to 1939, 5 p.c.	16,806 72	17,211 12	16,180 05
Graton, Sask., R.C., 1918 to 1938, 6 p.c.	24,500 06	24,955 74	23,520 00
Humboldt, Sask., 1918-1934, 6½ p.c.	17,000 00	17,264 97	17,600 00
Kamsack, Sask., 1918 to 1945, 6 p.c.	10,713 36	10,444 52	10,713 36

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Schools—Continued.	Par value.	Book value.	Market value.
Ludlow, Sask., 1918-1932, 6 p.c.	\$ 10,125 00	\$ 9,977 98	\$ 10,125 00
Melfort, Sask., 1918 to 1942, 6 p.c.	20,833 34	21,047 18	20,833 31
Melville, Sask., 1918 to 1943, 6 p.c.	17,333 36	15,373 27	17,333 36
Moosejaw, Sask., P.S., 1918-1943, 5 p.c.	65,000 00	61,970 69	60,450 00
Outlook, Sask., 1918-1930, 5 p.c.	15,333 38	15,493 18	13,953 38
Regina, Sask., P.S., 1918-1927, 4½ p.c.	25,000 00	24,360 77	23,500 00
Swift Current, Sask., 1920 to 1928, 6 p.c.	14,750 00	14,232 77	14,602 50
Other Alberta	56,166 41	55,757 21	53,571 76
Other Manitoba	41,460 04	41,734 28	39,690 44
Other Nova Scotia	1,749 98	1,749 98	1,714 98
Other Ontario	44,190 09	44,039 88	42,416 51
Other Quebec	11,851 17	11,379 16	10,861 59
Other Saskatchewan	130,312 55	130,909 85	129,429 08
Totals	\$1,443,620 58	\$1,431,656 63	\$1,369,772 44
Railways—			
Canadian Northern Ry. Co., 1st mtge. (g'teed. by Prov. of Man.) 1930, 4 p.c.	\$ 149,893 34	\$ 151,675 70	\$ 128,908 28
Hamilton St. Ry. (1st Mtge. 1928, 4½ p.c.)	12,000 00	12,261 39	11,040 00
Montreal Tramways Co. (1st and Ref. Mtge.), 1941, 5 p.c.	25,000 00	25,041 67	24,000 00
Winnipeg Electric, 1st Ref. Mtge. S.F., 1935, 5 p.c.	45,000 00	46,735 40	42,750 00
	\$ 231,893 34	\$ 235,714 16	\$ 206,698 28
Miscellaneous—			
Bell Telephone Co., 1925, 5 p.c.	\$ 25,000 00	\$ 26,295 93	\$ 24,750 00
Dominion Realty Co., Ltd., 1st Mtge., 1918 to 1924, 4½ p.c.	29,354 18	29,354 18	28,473 55
Dominion Realty Co., Ltd., 1st Mtge., 1918 to 1935, 6 p.c.	218,322 52	218,322 52	222,688 97
Goderich Elevator & Transit Co., 1918 to 1922, 4 p.c.	16,378 64	16,378 64	15,723 49
Toronto General Trusts, 1920, 5 p.c.	20,000 00	19,300 91	19,300 91
	\$ 309,055 34	\$ 309,652 18	\$ 310,936 92
Total par, book and market values.	\$10,763,311 49	\$10,584,330 07	\$10,189,587 15

SCHEDULE C.

Cash in banks—	
Canadian Bank of Commerce, Waterloo, Ont.	\$ 71,465 47
Bank of Hamilton, Kitchener, Ont.	61,148 39
Molsons Bank, Waterloo, Ont.	86,983 82
Bank of Toronto, Waterloo, Ont.	104,051 54
Union Bank of Canada, Kitchener, Ont.	67,237 35
Total cash in banks	\$ 390,886 57

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals. \$ 22,229 67
 Amount advanced to policyholders under automatic non-forfeiture provisions. 1,493 79
 Bonds and debentures deposited outside of Canada.

	Par value.	Book value.	Market value.
Prov. of Manitoba, 1932, 4 p.c.	\$ 101,000 00	\$ 101,670 29	\$ 87,870 00
City of Galt, Ont., 1955, 5 p.c.	50,000 00	49,164 25	48,500 00
City of Three Rivers, 1944, 5 p.c.	25,000 00	23,436 08	23,250 00
City of Vancouver, B.C., 1939, 3½ p.c.	10,000 00	10,000 00	7,300 00
Town of Weyburn, Sask., 1949, 5 p.c.	25,000 00	25,399 82	21,250 00
Corp. of Delta, B.C., 1934, 5 p.c.	12,000 00	10,631 88	10,680 00
Total par, book and market values	\$ 223,000 00	\$ 220,302 32	\$ 198,850 00

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—*Continued.*
BUSINESS DONE OUTSIDE OF CANADA—*Continued.*

ASSETS OUTSIDE OF CANADA—*Concluded.*

Carried out at book value.....	\$ 220,302 32
Total ledger assets.....	\$ 244,025 78
Deduct market value of bonds and debentures under book value.....	21,452 32
	<hr/>
Interest accrued.....	\$ 222,573 46
Net amount of outstanding and deferred premiums: on new policies, \$48 52; on renewals, \$5,309.93 (deferred premiums taken at 50 per cent new, 93 per cent renewal).....	571 66 5,358 45
Total assets outside of Canada.....	<hr/> <hr/> \$ 228,503 57

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 229,872 11
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	11,875 73
Total.....	\$ 241,747 84
Deduct value of policies reinsured in other companies.....	8,310 00
	<hr/>
Net reinsurance reserve (no deduction).....	\$ 233,437 84
Claims for death losses, unadjusted.....	14,000 00
Claims for matured endowments, due and unpaid.....	1,000 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	462 12
Due on account of office and other expenses.....	77 00
Premiums paid in advance.....	170 51
Taxes, due and accrued.....	206 73
Total liabilities outside of Canada.....	<hr/> <hr/> \$ 249,354 20

PREMIUM INCOME—OUTSIDE OF CANADA.

Total net cash received for first-year premiums.....	\$ 3,914 50
Cash received for renewal premiums.....	\$ 32,009 75
Renewal premiums paid by dividends.....	2,268 32
Total.....	\$ 34,278 07
Less premiums paid for reinsurance.....	2,313 00
Total net income from renewal premiums.....	31,965 07
Total net premium income outside of Canada.....	<hr/> <hr/> \$ 35,879 57

PAYMENTS TO POLICYHOLDERS—OUTSIDE OF CANADA.

Cash paid for death losses (of which \$2,000 accrued in previous years).....	\$ 5,000 00
Cash paid for matured instalment policies accrued in previous years.....	406 60
Cash paid for surrendered policies.....	50 00
Cash dividends applied in payment of premiums.....	2,268 32
Total paid to policyholders outside of Canada.....	<hr/> <hr/> \$ 7,724 92

THE MUTUAL LIFE OF CANADA—*Concluded.*

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	265	567,160	170	301,230	13	49,500	24	448	917,914
New issued.....	42	66,000	12	17,500	1	2,000	1,564	55	87,064
Old increased.....	1	4,500						1	4,500
Old change.....	1	1,000						1	1,000
Totals.....	309	638,660	182	318,730	14	51,500	1,588	505	1,010,478
Less ceased:—									
By death.....	3	10,000	3	7,000				6	17,000
“ maturity.....			1	1,000				1	1,000
“ surrender.....	1	1,000						1	1,000
“ lapse.....	6	6,500	1	1,000				7	7,500
“ change.....	2	2,000	1	1,000				3	3,000
“ not taken.....	1	1,000	1	1,000				2	2,000
Total ceased.....	13	20,500	7	11,000				20	31,500
At end of 1917	296	618,160	175	307,730	14	51,500	1,588	485	978,978
Reinsured		55,000					385		55,385

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount
	59	\$ 94,000
Total terminated by death and maturity.....	7	\$ 18,000

SESSIONAL PAPER No. 8

THE MUTUAL LIFE AND CITIZENS' ASSURANCE CO., LIMITED.

STATEMENT FOR THE YEAR ENDING NOVEMBER 30, 1917.

Managing Director—JOHN J. GARVAN.

Secretary—W. J. BLOOMFIELD.

General Secretary—ARTHUR M. EEDY.

Principal Office—Sydney, N.S.W.

Chief Agent in Canada—J. P. MOORE.

Head Office in Canada—Montreal.

(Founded December 31, 1886. Dominion license issued March 3, 1913.)

CAPITAL

Amount of capital authorized, subscribed and paid in cash..... \$ 973,333 33

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Debentures on deposit with Receiver General—	Par value.	Market value.	
Dominion of Canada registered stock, 1930/50, 3½ p.c.....	\$ 243,333 33	\$ 187,396 67	
Carried out market value			\$ 187,396 67

Other Assets in Canada.

Amount of loans to Canadian policyholders on company's policies assigned as collateral	48 00
Amount advanced to policyholders under automatic non-forfeiture provisions	197 55
Cash in banks, viz:—	
Bank of Montreal, Montreal.....	\$ 69,449 99
Bank of Montreal, Toronto.....	1,640 92
Bank of Montreal, Winnipeg.....	1,436 98
Total cash in banks.....	72,527 89
Interest accrued.....	3,549 61

	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force..	\$ 446 15	\$ 1,211 80	
Deduct commissions payable thereon.....	•94 63		
Net premiums due and uncollected.....	\$ 351 52	\$ 1,211 80	
Net deferred premiums on policies in force (taken at 60 per cent of gross) ordinary branch, new and renewal		7,568 86	
Industrial premiums due and uncollected, new and renewals (taken at 85 per cent of gross)		564 68	
Net amount of outstanding and deferred premiums.....			9,696 86
Total assets in Canada.....			\$ 273,386 58

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 89,118 13
Claims for death losses, adjusted but unpaid (industrial)	660 00
Claims for death losses, unadjusted, ordinary, \$507.50, industrial, \$22.50.....	530 00
Premiums in suspense (ordinary)	31 52
Outstanding cheques.....	1,477 97
Due on account of office and other expenses.....	208 33
Total liabilities in Canada.....	\$ 92,025 95

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THE MUTUAL LIFE AND CITIZENS'—Continued.

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 12,706 65
Cash received for renewal premiums.....	13,495 90
Total net cash received for premiums (ordinary).....	\$ 26,202 55
Single premiums paid by dividend.....	4,003 00
Total net cash received for premiums (industrial).....	44,661 01
Total net premium income.....	\$ 74,956 56
Received for interest on investments, etc., and dividends on stocks.....	7,204 04
Transfer and office fees.....	136 52
Exchange.....	0 20
Total income in Canada.....	\$ 82,297 32

EXPENDITURE IN CANADA.

Cash paid for death losses: ordinary, \$2,318.55; industrial, \$10,431.60.....	\$ 12,750 15
Cash paid for surrendered policies.....	429 73
Cash dividends paid policyholders.....	51 77
Cash dividends applied in payment of premiums (ordinary).....	4,093 00
Total amount paid to policyholders.....	\$ 17,315 65
Cash paid for taxes, licenses, fees and fines.....	2,084 82
Head office salaries, \$13,437.25; auditor's fees, \$291.67.....	13,728 92
Commissions, first-year (ordinary), \$5,020.17; do., renewals (ordinary), \$132.01; agents' salaries (ind.), \$35,773.20; agency travelling expenses, \$517.60; commission (ind.), \$1,945.62.....	46,388 60
All other expenditure, viz.: Advertising, \$253.66; books and periodicals, \$124.66; express, telegrams and telephones, \$159.39; legal expenses, \$84.84; medical fees, \$2,718.96; office furniture, etc., \$1,258.11; postage, \$471.49; printing and stationery, \$1,807.33; rent, fuel and light, \$2,830.71; fire insurance, \$19.73; rent, fuel and light, \$2,830.71; fire insurance, \$19.73; interest of agents' balances, \$8.74.....	9,767 62
Total expenditure in Canada.....	\$ 89,285 61

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$ cts.		\$ cts.		\$ cts.
At end of November, 1916.....	3,820	593,031 50	2,874	275,917 40	6,694	868,948 90
New issued.....	2,962	460,568 25	2,625	279,029 80	5,587	739,598 05
Old revived.....	136	22,562 50	108	12,166 20	244	34,728 70
Old, increase and change (including transfers to Canada).....	9	1,937 50	46	6,111 00	55	8,048 50
Totals.....	6,927	1,078,099 75	5,653	573,224 40	12,580	1,651,324 15
Less ceased—						
By death.....	62	11,254 00	24	3,406 00	86	14,660 00
" lapse.....	1,519	244,303 15	1,379	147,046 80	2,898	391,349 95
" decrease and change.....	42	10,765 50	9	2,648 00	51	13,413 50
Total ceased.....	1,623	266,322 65	1,412	153,100 80	3,035	419,423 45
At end of November, 1917.....	5,304	811,777 10	4,241	420,123 60	9,545	1,231,900 70

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 5,587	Amount. \$ 739,598 05
Total terminated by death and maturity.....	86	\$ 14,660 00

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THE MUTUAL LIFE AND CITIZENS'—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$	\$ cts.	\$	cts.
At end of November, 1916.....	753	588,986	164	120,933	7,256 24	917	717,175 24
New issued ..	469	444,250	86	53,250	..	555	497,500 00
Old revived ..	22	21,750	2	1,500	..	24	23,817 50
Old, increase and change.....	8	6,500	..	..	..	8	17,002 15
Totals	1,252	1,061,486	252	175,683	18,325 89	1,504	1,255,494 89
Less ceased:—							
By death	3	2,000	2	1,250	78 13	5	3,328 13
“ surrender	2	2,500	8	3,750	253 17	10	6,503 17
“ lapse	233	190,250	29	15,250	3,224 45	262	208,724 45
“ decrease and change.....	8	7,000	..	..	127 74	8	7,127 74
“ not taken	8	8,500	1	1,000	..	9	9,500 00
Total ceased.....	254	210,250	40	21,250	3,653 49	294	235,183 49
At end of November, 1917. . .	998	851,236	212	154,433	14,642 40	1,210	1,020,311 40

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	546	\$ 488,060 00
Total terminated by death and maturity.....	5	\$ 3,328 13

STATEMENT OF ACTUARIAL LIABILITIES.

	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits (Ordinary)—</i>			
Life	996	836,144	24,249
Endowment Assurance	212	154,433	13,911
Bonus Addition.....	..	14,642	5,079
Totals.....	1,208	1,005,219	43,239
<i>Without Profits—</i>			
Life (Ordinary).....	2	15,092	801
Life (Industrial).....	5,304	811,777	18,343
Endowment Assurance (Industrial).....	4,241	420,124	26,735
Totals (Ordinary	2	15,092	801
(Industrial).....	9,545	1,231,901	45,078
Grand totals.....	10,755	2,252,212	89,118
Total net reserve.....	..	..	89,118

THE MUTUAL LIFE AND CITIZENS'—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
- (1) Ordinary Branch policies were grouped for valuation by tables in individual ages, except for infantile tables, (deferred assurances and deferred endowment assurances for children) where all were grouped together. Industrial policies were grouped according to age at issue in five year periods, except for one table which were grouped for individual ages at issue.
- The rate of interest used was 3½ per cent, and the table of mortality (1908) (5).
- The valuation age follows the age next birthday, the duration being $n + \frac{1}{2}$, where n is the curtate duration. Bonus additions were valued at nearest attained age.
- A few Industrial policies of a special class issued outside and transferred to Canada, were valued by accumulation of the premiums.
- (1) (a) There are no Canadian policies on lives resident in tropical countries.
- (b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.
- (c) Policies subject to liens were accorded full reserve.
- (d) The option of paying an extra premium is allowed on certain policies issued to men liable to military service, but in no case yet has this option been exercised. Such policies are valued in the usual way.
- (e) A few applicants for whole-life policies were offered and accepted double endowment policies. Valued as other double endowments.
- (f) Policies with disability benefits in the Industrial Branch were given the usual full reserve. There are none on the Ordinary Branch.
- (g) There are no annuities.
- (2) (a) No extra reserve held for prepaid or limited loadings under limited premium policies.
- (b), (c), (d), (e) and (f) There are no items of special reserve.
2. There are no Canadian policyholders of the Company residing in tropical countries.
3. The average rate of interest earned on the mean life insurance fund of the Company for the year was 4.86 per cent.
4. (a) Eighty per cent of the profits distributed is apportioned to participating policies, and twenty per cent to shareholders.
- (b) Dividends to policyholders are allotted as reversionary bonuses by way of a percentage on the sum assured varying with class and duration. For policies not more than four years in force the present scale of bonus additions is \$15 per thousand for each year on life and limited payment life policies and \$12.50 per thousand for each year on endowment policies. After the policy is three years in force the reversionary bonuses may be surrendered for cash by being discounted by the H. M. reversion at four per cent interest.
- (c) There are no annuitants in Canada.

THE MUTUAL LIFE AND CITIZENS'—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917

REVENUE ACCOUNT (ORDINARY BRANCH).

	£	s.	d.	£	s.	d.
To funds at December 31, 1916.....	8,706,846	8	8	339,562	10	8
To renewal premiums (less re-assurances).....	733,187	5	2	292,416	5	8
To first premiums (less re-assurances) received on 6,534 policies, averaging 21,338,725 for an annual premium income of 455,020 17s. 1d. (less re-assurances), together with instalments of first years premiums on assurances effected in 1916.....	55,703	18	0	11,180	15	5
To consideration for annuities granted.....	1,226	0	0	10,213	2	9
To interest and rents.....	427,372	18	11	250	0	0
				£ 254,337	0	0
By claims under policies, with bonus additions (less re-assurances).....				230,563	0	0
By endowments and endowments assurances matured, with bonus additions.....						
By surrenders—policies and bonuses.....						
By annuities.....						
By retiring allowances.....						
By profits divided.....						
of which there was credited as bonuses to policyholders.....						
and the balance paid as bonuses to shareholders.....						
By net expenses.....				33,794	0	0
By Government taxes.....				81,838	10	0
By net amount written off securities.....				6,799	11	5
By funds as at December 31, 1917.....				16,672	18	2
				9,044,557	3	9
	£ 9,926,336	10	9	£ 9,926,336	10	9

REVENUE ACCOUNT (INDUSTRIAL BRANCH).

	£	s.	d.	£	s.	d.
To funds at December 31, 1916.....	1,426,839	18	3	20,000	0	0
To premiums (less re-assurances).....	304,178	12	5	38,706	0	0
To transfer and office fees.....	142	17	0	48,136	8	8
To interest and rents.....	78,485	9	6	38,542	5	4
				1,555	3	1
				295	7	0
By dividends.....				104,183	1	8
By bonuses to shareholders.....				2,300	14	9
By claims under policies (less re-assurances).....						
By endowments and endowments assurances matured.....						
By surrenders.....						
By annuities.....						
By net expenses.....						
By Government taxes.....						
By net amount written off securities.....						
By funds as at December 31, 1917.....				1,555,820	11	6
	£ 1,809,696	17	2	£ 1,809,696	17	2

THE MUTUAL LIFE AND CITIZENS'—*Concluded.*

GENERAL BALANCE SHEET.

LIABILITIES:		ASSETS:	
£	s. d.	£	s. d.
Shareholders' capital (paid up)	200,000 0 0	Government securities	6,355 776 3
Assurance fund	10,591,973 12 2	Municipal securities and loans to public bodies	1,688,250 6 5
Policyholders' bonus reserve fund	18,000 0 0	Loans on mortgage	3,151,442 0 2
General reserve	100,000 0 0	Shares and debentures in other companies	20,585 0 0
Premiums in suspense	20,855 3 10	Railway debentures in Canada	247,402 15 2
Claims intimated and in course of settlement	183,341 14 4	Reversionary interests	7,259 13 0
Sundry creditors	1,603,390 1 9	Loans on life and reversionary interests	5,585 2 10
Contingency account	46,171 10 2	Loans on policies	820,193 1 9
		Freehold property	105,921 12 10
		Leasehold property	105,321 3 6
		Outstanding premiums	57,965 2 10
		Interest outstanding	15,113 18 5
		Interest accrued but not yet due	129,035 2 8
		Agents' balances	1,509 5 10
		Sundry debtors	124,244 4 8
			<u>£12,763,735 2 3</u>
			<u>£12,763,735 2 3</u>

*Included in corresponding items in the Revenue Accounts.

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THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—CHARLES A. PEABODY.

Secretaries—WM. J. EASTON and WM. F. DIX.

Principal Office—34 Nassau Street, New York City.

Chief Agent in Canada—WM. O. H. DODDS.

Head Office in Canada—Montreal.

(Incorporated April 12, 1842. Commenced business in Canada September 1, 1855).

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (For details, see Schedule A).... \$ 3,078,974 26
 Market value of bonds and debentures held by Trustees. (For details, see Schedule B).... 5,924,450 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies, assigned as collaterals 1,782,512 75
 Cash at head office in Canada, \$66.75; at branches, \$203.58..... 270 33

Cash in banks, viz.:

Royal Bank of Canada, Winnipeg.....	\$	859 75
Royal Bank of Canada, Montreal.....		2,120 89
Canadian Bank of Commerce, Toronto.....		1,182 80
Bank of Montreal, Montreal.....		34,374 50
Royal Bank of Canada, Vancouver.....		500 00

Total cash in banks..... 39,037 94

Interest accrued..... 184,884 48

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 395 67	\$ 56,308 81
Deduct commission payable thereon.....	183 99	1,488 07
Net premiums due and uncollected.....	\$ 211 68	\$ 54,820 74
Net deferred premiums (taken at 74 p.c. of gross).....	1,502 52	22,216 87

Net outstanding and deferred premiums..... 78,751 81

Total assets in Canada..... \$11,088,881 57

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force..... \$9,836,606 00

Additional reserves voluntarily maintained to bring the total reserves up to net values by the company's basis of valuation..... 210,000 00

Total reinsurance reserve..... \$10,046,606 00

Present value of amounts not yet due on matured instalment policies not involving life contingencies..... 70,172 26

(Claims for death losses, unadjusted but unpaid).....	\$ 30,493 00
(Claims for death losses, unadjusted (no proofs received)).....	50,083 00
(Claims for death losses, resisted in suit).....	2,600 00

Total unsettled death claims..... 82,576 00

Claims for matured endowments, due and unpaid (\$1,140.56 accrued in previous years)..... 1,788 78

THE MUTUAL LIFE OF NEW YORK—Continued.

LIABILITIES IN CANADA—Concluded.

Paid in advance: premiums, \$2,661 51; interest unearned on policy loans, \$19,078.70.....	\$	21,740 21
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....		16,108 69
Dividends or bonuses deposited with the company at 3 p.c. interest.....		8,931 10
Taxes due and accrued.....		18,473 60

Total liabilities in Canada..... \$10,266,396 64

(Amount of surplus contingently held for deferred dividend policies issued in Canada prior to January 1, 1911, \$1,278,228.93).

INCOME IN CANADA.

Cash received for first year premiums.....	\$	138,783 43
Cash received for renewal premiums.....	\$1,078,239 74	
Renewal premiums paid by dividends.....	125,291 52	
Total net income from renewal premiums.....	1,203,531 26	
Received from single premiums (paid by dividends).....	50,737 05	
Received from single premiums for life annuities.....	106,907 06	
Received from annual premiums for life annuities.....	28 35	
Received from disability premiums.....	1,072 81	
Total net premium income.....	\$	1,501,059 96
Amount received for interest on investments.....		454,563 01
Total income in Canada.....	\$	1,955,622 97

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$17,195; revisionary bonuses, (\$51,326 accrued in previous years).....	\$	146,623 00
Payments on matured instalment policies.....		1,550 00
Payments on matured endowments, including \$2,878, revisionary bonuses, (\$1,150 accrued in previous years).....		210,956 78
Total payments on account of death claims and matured endowments.....	\$	699,129 78
Cash paid to annuitants.....		42,766 68
Cash paid for surrendered policies.....		344,723 27
Guaranteed compound interest gold bonds withdrawn in 1917.....		3,438 96
Cash dividends paid to Canadian policyholders.....		143,338 22
Cash dividends applied in payment of renewal premiums.....		125,291 52
Cash dividends applied to purchase paid-up additions.....		50,737 05
Total amount paid to policyholders.....	\$	1,409,425 48
Head office salaries.....		500 00
Licenses, taxes, fees or fines.....		23,692 98
Commission, first year, \$67,740.25; renewal commissions, \$31,704.55; agency salaries, \$30,783.14; travelling expenses, \$4,940.90.....		135,168 84
All other expenditure viz.: Medical fees, \$6,673.80; advertising, \$23 77; books and periodicals, \$64.50; exchange, \$781.50; express, telegrams and telephones, \$984.76; office furniture, \$341.60; postage, \$2,318.19; printing and stationery, \$908 31; rent, fuel and light, \$7,882.36; revision of risks, \$1,230.50; sundry expenses, \$1,740.98.....		23,150 27
Total expenditure in Canada.....	\$	1,591,937 57

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments.	No.	Annual payments.
At end of 1916.....	25	\$ 8,748 49	122	\$ 25,149 74
New Annuities.....			26	6,661 08
Total.....	25	\$ 8,748 49	148	\$ 31,810 82
Deduct ceased—				
By death.....	2	1,500 00	4	520 00
In force at December 31, 1917.....	23	\$ 7,248 49	144	\$ 31,290 82

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THE MUTUAL LIFE OF NEW YORK—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	12,570	27,412,816	1,994	3,192,194	757	3,092,680	624,083	15,321	34,321,773
New issued	986	2,918,286	81	189,500	65	219,000	91,383	1,132	3,418,169
Old revived	21	39,762	6	8,354	.....	.....	.....	27	48,116
Old, increase and change .....	.....	21,583	.....	.....	45	156,591	.....	45	178,174
Totals.....	13,577	30,392,447	2,081	3,390,048	867	3,468,271	715,466	16,525	37,966,232
Less ceased:—									
By death.....	176	447,336	20	31,008	4	14,571	22,458	200	515,373
“ maturity.....	.....	.....	119	207,577	.....	.....	2,878	119	210,455
“ expiry .....	.....	.....	.....	.....	102	391,814	.....	102	391,814
“ surrender.....	265	745,049	45	111,364	7	32,549	14,607	317	903,569
“ lapse	168	363,597	14	21,503	12	50,000	.....	194	435,100
“ decrease and change.....	32	.....	16	11,424	.....	.....	.....	48	11,424
Total ceased.....	641	1,555,982	214	382,876	125	488,934	39,943	980	2,467,735
At end of 1917.....	12,936	28,836,465	1,867	3,007,172	742	2,979,337	675,523	15,545	35,498,497

MISCELLANEOUS.

New policies issued and paid for in cash	No	Amount.
	1,132	\$ 3,326,786
Total terminated by death and maturity.....	319	\$ 725,828

THE MUTUAL LIFE OF NEW YORK—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits:—			
Life	11,744	28,003,072	7,056,893
Endowment Assurance	1,763	2,949,733	1,506,677
Term, etc	394	2,284,714	32,051
Bonus addition		675,523	420,137
Totals	13,901	33,913,042	9,015,758
Without Profits:—			
Life	1,192	833,393	402,824
Endowment Assurance	104	57,439	44,846
Term, etc	348	694,623	27,727
Totals	1,644	1,585,455	475,397
Grand totals	15,545	35,498,497	9,491,155
Annuities—		(Annual payment.)	
With Profits—			
Arising out of Life Assurance Contracts	4	1,750	32,596
Without Profits—			
Arising out of Life Assurance contracts	140	29,541	474,919
Life Annuities Proper	23	7,248	47,936
Totals	167	38,539	555,451
Total reserve			\$ 10,046,606

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
 (1) Both policies and annuities were valued in groups on the following bases:

INSURANCE POLICIES.

Actuaries' table with interest at 4 per cent for policies issued prior to January 1, 1898.

American table with interest at $3\frac{1}{2}$ per cent for policies issued January 1, 1898 to December 31, 1906, inclusive.

American table with interest at 3 per cent for policies issued after December 31, 1906.

ANNUITIES.

McClintock's table with interest at 4 per cent for annuities issued prior to January 1, 1898.

McClintock's table with interest at $3\frac{1}{2}$ per cent for annuities issued January 1, 1898 to December 31, 1906, inclusive.

McClintock's table with interest at 3 per cent for annuities issued after December 31, 1906.

Additional reserve for Waiver of Premium and Income in event of Permanent Disability occurring prior to age 60; Hunter's Disability Table with interest at 3 per cent.

Policies were grouped by year of issue and sub-divided according to kind of policy and age at issue. The amount of insurance in each group was valued by a mean reserve table; the value of the sum insured and the value of the future net premiums were not calculated separately.

Annuities were grouped according to year of birth.

(b) No policies were issued at rated-up ages.

(c) No policies were issued with liens.

(d) Reserves for policies issued with a fixed extra premium payable annually were calculated as if such extra net premium were not payable; in other words, the extra net premium was considered as being required to cover the extra risk run in the year. No policies were issued with fixed extra premium payable as one sum.

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THE MUTUAL LIFE OF NEW YORK—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(c) The Company does not issue policies except at standard rates.

(f) The Company issues policies providing for a Waiver of Premium only, and other policies providing for a Waiver of Premium and a payment of the sum insured in instalments, and another policy for Waiver of Premium and an income during disability. The reserves for all such policies are calculated according to the Hunter Disability Table with interest at 3 per cent. (a) Before occurrence of disability the reserve held is the normal reserve by said table. (b) Thereafter, the reserve is increased to the reserve for the immediate benefit granted—all according to said table and rate of interest.

(g) No annuities were issued to lives classed as under-average.

Items of Special Reserve—

(2) (a) No additional reserve is held under Limited Payment or Single Premium policies. No additional reserve is held under immediate annuities to cover future expenses. The net reserves only are held.

(b) In the years 1898 to 1906, both inclusive, certain policies were issued with cash values in excess of the tabular American, $3\frac{1}{2}$ per cent Reserves. Additional reserves are held to enable the Company to pay such cash values.

(c) No reserves are held on account of lapsed policies.

(d) The only renewable term policy issued by the Company is the Yearly Renewable Term policy. No additional reserve is maintained to cover the right to renew.

(e) No reserves are maintained to cover the option of conversion into higher premium policies. The right to change from original date is granted only where the difference of premiums with interest thereon will make good the reserve.

3. The average rate of interest earned on the mean net ledger assets of the Company as a whole was 4.65 per cent.

The distribution of surplus—

4. (a) No shareholders; all surplus belongs to policyholders.

(b) Dividends are not applied in reduction of all future premiums ("premium reduction" and also "reduction of premium term"). Paid-up insurance is purchased on a net American 3 per cent basis. Dividends are not applied to reduce the endowment period.

ANNUAL DIVIDENDS.—Annual Dividends are payable on policy anniversaries commencing at the end of first policy-year, and consist of two parts: (1) excess interest on initial reserve for the policy-year, the reserve being the American 4 per cent, $3\frac{1}{2}$ per cent, or 3 per cent reserve, according to whether the policy was issued prior to Jan. 1, 1898, in one of the years 1898 to 1901, inclusive, or after 31st December, 1906, and (2) a refund to the insured of that part of the premium, paid one year earlier, which the Company has been able to save during the policy-year, the refund being calculated as a percentage of the loading contained in the "tabular annual premium", the percentage used for dividends payable in 1917 being 70 per cent for policies issued in the years 1916 to 1906, inclusive, (65 per cent in the case of Term policies) 71.5 per cent for those issued in 1905, 73 per cent for those issued in 1904, 74.5 per cent for those issued in 1903, 76 per cent for those issued in 1902, 77.5 per cent for those issued in 1901, 79 per cent for those issued in 1900, 80.5 per cent for those issued in 1899, 82 per cent for those issued in 1898, 93 per cent for those issued in 1897, 93 per cent for those issued in 1896, and increasing 2 per cent for each year's earlier issue.

The rate of interest used in the dividend calculations of 1917 was 4.4 per cent, the excess being 0.4 per cent for 4 per cent reserve policies, 0.9 per cent for $3\frac{1}{2}$ per cent policies, and 1.4 per cent for 3 per cent policies.

DEFERRED DIVIDENDS.—for 5, 10, 15 and 20 year periods are computed as follows.—(1) the annual dividends which the policy would have received had it been an annual dividend policy are taken. (2) these annual dividends are accumulated at compound interest, at the various rates used in the dividend calculations each year, up to the end of the dividend period. (3) the accumulated amount of these annual dividends is increased by a percentage, varying with the age of the insured, to recompense the policyholder for the risk he has run, and which he would not have run had the policy been an annual dividend policy, of losing surplus through death, discontinuance or otherwise, and (4) in the case of those 15-year distribution policies issued in the year 1902 where the policy guarantees a cash value at and after the end of the distribution period in excess of the tabular American $3\frac{1}{2}$ per cent reserve, the amount so found is reduced by the excess of such cash value over such reserve.

Subject to evidence of insurability satisfactory to the Company and to an agreement on behalf of the policyholder to a corresponding reduction in the policy guarantees at and after the end of the distribution period, the holder of each such 15-year distribution policy referred to in (4) was given an additional dividend in 1917 equal to the reduction already made in calculating the dividend.

All deferred dividends are payable on the policy anniversary at the end of the deferred period if the policy is then in force, but not otherwise.

(c) This Company does not issue participating annuities.

THE MUTUAL LIFE OF NEW YORK—Continued.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently held therefor:—

Year of Issue.	Amount in force.	Profits contingently held.
1888	44,464	\$ 1,143 76
1886	164,664	2,273 11
1887	259,976	
1888	203,861	1,507 91
1889	145,812	2,997 54
1890	145,167	2,006 01
1891	99,355	1,108 95
1892	89,221	5 8 10
1893	146,528	209 71
1894	120,840	3,878 07
1895	146,820	2,838 88
1896	133,428	1,532 34
1897	271,355	1,406 12
1898	513,607	
1899	1,012,110	189,905 44
1900	1,226,619	211,189 84
1901	1,327,925	214,744 91
1902	1,278,160	193,591 45
1903	1,180,914	150,563 45
1904	1,273,746	155,039 16
1905	890,017	97,713 77
1906	454,429	44,010 41
Totals	\$ 11,089,018	\$ 1,278,228 93

The amount of profits held as given in above table are estimated by calculating ratios of the deferred dividend fund to deferred dividend insurance in force December 31, 1917, for total business of company and by applying same ratios to Canadian deferred dividend insurance in force December 31, 1917. The amounts so held do not constitute a legal liability of the company.

No amounts are proportioned contingently or otherwise to such policies or classes thereof until the end of the deferred dividend periods.

SCHEDULE A

Bonds and debentures owned—

On deposit with Receiver General—

Governments—

	Par value.	Market value.
Dominion of Canada War Loan Scrip, 1937, 5 p.c.	\$ 560,000 00	\$ 528,976 00
Manitoba, 1929, 4 p.c.	200,000 00	178,000 00
New Brunswick, 1921, 4 p.c.	69,000 00	66,240 00
New Brunswick, 1930, 4 p.c.	100,000 00	90,000 00
New Brunswick, 1932, 4 p.c.	50,000 00	44,500 00
Nova Scotia, 1919, 4 p.c.	25,000 00	24,500 00
Nova Scotia, 1920, 4 p.c.	375,000 00	363,750 00

Cities—

Guelph, 1920, 5 p.c.	9,000 00	9,000 00
Montreal, 1939, 3½ p.c.	400,000 00	320,000 00
Montreal, 1925, 4 p.c.	200,000 00	186,000 00
Montreal, 1933, 4 p.c.	200,000 00	178,000 00
Montreal, permanent, 4 p.c.	165,000 00	130,250 00
Toronto, 1918, 4 p.c.	425,000 00	420,750 00

Railways—

Can. Nor. R., Winnipeg Terminals, (g'teed by Prov. of Man.), 1939, 4 p.c.	500,000 00	410,000 00
Can. Nor. Ry. (Manitoba & Southern Ry.) (g'teed by Province of Manitoba), 1929, 4 p.c.	149,893 33	128,908 26

Total on deposit with Receiver General..... \$ 3,427,893 33 \$ 3,078,974 26

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—Continued.

SCHEDULE B.

Bonds and debentures owned—Concluded.

Held by Canadian Trustees under the Insurance Act—

<i>Railways—</i>	Par value.	Market value.
Chicago & North Western Ry., Extension, 1926, 4 p.c.	\$ 1,510,000 00	\$ 1,479,800 00
New York Cen. & Hudson River Ry., 1st Refunding Mtze. (Registered), 1907, 3½ p.	3,660,000 00	3,074,400 00
New York Cen. & Hudson River Ry., Lake Shore collateral (Registered), 1908, 3½ p.c.	1,575,000 00	1,370,250 00
Totals.	\$ 6,745,000 00	\$ 5,924,450 00
Total par and market values.	\$10,172,893 33	\$ 9,003,424 26

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income.	\$64,751,710 72
Consideration for supplementary contracts not involving life contingencies.	518,351 99
Dividends left with the company to accumulate at interest.	130,457 48
Received for interest and dividends.	28,220,576 13
Received for rents.	1,455,513 43
Collections or deposits received for account of others, not paid out.	153,564 30
Premium extension fees.	16,924 23
Agents' balances.	6,903 25
Exchange.	501,307 93
Deposit on account of pending insurance.	48,899 77
Gross profit on sale or maturity of real estate, bonds and stocks.	189,575 80
Gross increase, by adjustment, in book value of bonds.	475,653 40
All other income.	631 27
Total income.	\$96,461,069 70

DISBURSEMENTS.

Net amount paid for losses and matured endowments.	\$33,424,955 63
Cash paid for annuities involving life contingencies.	2,607,820 73
Dividends paid policyholders in cash or applied in liquidation of loans or notes.	10,569,243 14
Dividends applied to pay renewal premiums.	5,829,680 90
Dividends applied to purchase paid-up additions and annuities.	2,954,317 91
Dividends left with the company to accumulate at interest.	130,457 48
Surrender values paid in cash.	13,993,479 51
Surrender values applied to pay new and renewal premiums.	519,179 20
Paid for claims on supplementary contracts not involving life contingencies.	534,687 06
Dividends and interest thereon held on deposit surrendered during the year.	47,587 73
Expense of investigation and settlement of policy claims (including \$41,996.45 for legal expense).	69,883 82
Commission to agents.	5,319,214 65
Commuted renewal commissions.	125 91
Compensation of managers and agents not paid by commission for services in obtaining insurance.	327,893 54
Salaries and allowances for agencies, including managers, agents and clerks.	854,300 93
Agency supervision, travelling and all other agency expenses.	688,759 66
Medical examiners' fees and inspection of risks.	497,291 71
Salaries and all other compensation of officers, directors, trustees and home office employees.	1,706,628 65
State taxes on premiums, Insurance Department licenses and fees.	757,203 27
All other licenses, fees and taxes.	322,241 51
Taxes on real estate.	389,797 36
Repairs and expenses on real estate.	456,175 75
Rent.	548,415 08
Gross loss on sale of real estate.	11,764 71
Gross decrease, by adjustment, in book value of real estate and bonds.	821,458 79
Agents' balances charged off.	68,860 36
Disbursed from amounts held for account of sundry parties.	95,826 52
All other disbursements.	877,493 23
Total disbursements.	\$84,427,774 74

THE MUTUAL LIFE OF NEW YORK—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$18,866,170 76
Mortgage loans on real estate, first liens.....	109,834,056 64
Loans on the company's policies assigned as collaterals.....	85,170,554 98
Book value of stocks and bonds owned.....	410,126,008 29
Deposited in trust companies and banks at interest.....	1,351,948 69
Cash on hand and in banks, not at interest.....	462,139 47
Supplies and accounts collectable.....	158,551 73
Cash advanced or deposited to pay policy claims.....	1,124,649 87
Cash advanced to officers or employees.....	16,251 46
Bills receivable.....	6,759 78
Total ledger assets.....	\$630,117,091 67

NON-LEDGER ASSETS.

Interest due and accrued.....	8,169,865 34
Rents due and accrued.....	235,106 71
Net amount of uncollected and deferred premiums.....	4,964,690 77
Gross assets.....	\$643,486,754 49
Deduct assets not admitted.....	9,487,185 12
Total admitted assets.....	\$633,999,569 37

LIABILITIES.

Net reinsurance reserve.....	\$ 521,060,090 00
Extra reserve for total and permanent disability benefits.....	113,336 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	4,384,540 21
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	8,963 00
Due and unpaid on supplementary contracts not involving life contingencies.....	4,975 08
Total policy claims.....	7,313,330 01
Liabilities on cancelled policies.....	333,484 12
Dividends left with the company to accumulate at interest and accrued interest thereon.....	643,525 35
Dividends or other profits due policyholders.....	2,095,893 43
Premiums paid in advance, including surrender values so applied.....	281,201 16
Commission to agents due or accrued.....	29,372 12
Unearned interest and rent paid in advance.....	958,906 07
Salaries, rents, office expenses, accounts, etc., due and accrued.....	13,929 95
Medical examiner's and legal fees due or accrued.....	1,838 80
Taxes due and accrued.....	140,271 05
Federal, state, county and other taxes due and accrued.....	1,171,740 26
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1918 whether contingent upon the payment of renewal premiums or otherwise.....	9,313,177 42
Funds held for future dividend policies.....	57,961,227 99
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1918.....	9,884,653 46
Deposits on account of pending insurance.....	228,526 97
Due sundry parties for collections made or deposits held for their account.....	446,589 84
Fund for depreciation of securities and general contingencies.....	17,609,997 08
Total liabilities.....	\$ 633,999,569 37

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	74,593
Amount of said policies.....	\$ 201,320,720 00
Number of policies terminated.....	48,226
Amount of said policies.....	123,450,070 00
Number of policies in force at date.....	783,899
Amount of policies in force.....	1,773,411,526 00

*Computed according to American Experience Table of Mortality with 3½ per cent interest, for policies issued prior to January 1, 1907, and on the American Experience Table, with 3 per cent interest, for policies issued after December 31, 1906. The foregoing is also the basis for reversionary additions. McCintock's Annuity Table with same rates of interest as above for annuities, and American Experience Tables with same rates of interest as above on dividend additions to survivorship annuities.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ELIAS ROGERS.

1st Vice-President and Managing Director—ALBERT J. RALSTON.

Secretary—F. SPARLING.

Actuary—J. W. FISHER.

Head Office—Toronto.

(Incorporated June 29, 1897, by an Act of the Parliament of Canada, 60-61 Vic., cap. 78. Commenced business in Canada June 23, 1899).

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	250,000 00
Amount of premium on capital stock paid by stockholders.....	75,000 00

(For list of Shareholders, see Appendix).

ASSETS.

Book value of real estate owned by the company (unencumbered)—head office building (market value, \$275,000).....	\$ 230,000 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	3,899 52
Amount of loans made to policyholders on the company's policies assigned as collaterals.....	298,947 75
Policy loans under automatic non-forfeiture provisions.....	60,203 28
Premiums obligations on policies in force.....	5,673 30
Book value of bonds and debentures owned (For details, see Schedule A).....	2,775,820 61
Book value of stocks owned (For details, see Schedule B).....	172,375 83
Cash at head office.....	607 01
Cash in banks, viz.:—	
Imperial Bank, Toronto.....	\$ 14,504 87
Imperial Bank, Winnipeg.....	12 63
Royal Bank, Toronto.....	29,663 44
Bank of Toronto, Toronto.....	1,583 02
Total cash in banks.....	45,763 96
Total ledger assets.....	\$ 3,593,291 26

For excess of book value of real estate, bonds, debts, and stocks over market value,
See Investment Reserve Fund in Liabilities.

OTHER ASSETS.

Office furniture, equipment and treasury vault (less 10 per cent written off).....	14,902 60
Interest due, \$1,378.78; accrued, \$33,127.56.....	34,506 34
Rents due.....	955 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 17,639 77	\$ 80,738 64
Deduct commission payable thereon.....	4,782 00	1,614 77
Net premiums due and uncollected.....	\$ 12,857 77	\$ 79,123 87
Net deferred premiums on policies in force (taken at 60 p.c. new and 98 p.c. renewals).....	810 91	18,972 78
	\$ 13,668 68	\$ 98,096 65

Net outstanding and deferred premiums.....	111,765 33
Total assets.....	\$ 3,755,420 53

THE NATIONAL LIFE OF CANADA—Continued.

LIABILITIES.

Amount computed on the Statutory basis to cover the net present value of all policies, etc., in force	\$ 3,293,237 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	3,300 00
Total	\$ 3,296,537 00
Deduct value of policies reinsured in other companies	127,708 00
Net reinsurance reserve	\$ 3,168,829 00
Deduct allowance permitted by Insurance Act (full amount \$84,961)	76,651 00
Net reinsurance reserve (less deduction)	\$ 3,092,178 00
Present value of amounts not yet due on matured instalment policies	75,806 00
Amount of claims for death losses, unadjusted (including provisions for all war claims notice of which was received after Dec. 31, 1917)	39,928 15
Amount of claims for matured endowments, due and unpaid (\$1,902 accrued in previous years)	7,902 00
Amount of dividends or policyholders, due and unpaid	1,538 58
Amount of dividends left with the company to accumulate at company's rate of interest	3,839 53
Due on account of office and other expenses and medical fees	2,155 50
Provincial, municipal and other taxes due and accrued	8,781 05
Balance of shareholders' account	4,458 12
Commissions due agents	7,538 14
Premiums paid in advance, \$578,98; interest, \$10,914.70	11,523 68
Investment Reserve fund	51,700 44
Balance National City Bank, New York loan	40,000 00
Balance payable on Victory Loan Bonds	125,099 53
Total liabilities	\$ 3,472,448 72
Excess of assets over liabilities	\$ 282,971 81
Capital stock paid in cash	250,000 00
† Surplus above all liabilities and capital (belonging wholly to policyholders)	\$ 32,971 81

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	\$ 10,000 00	Dividends to shareholders	\$ 20,000 00
Interest added during 1917	12,869 25		
Non-participating account	613 49	Balance Dec. 31, 1917	4,458 12
Participating	975 38		
Total	\$ 24,458 12	Total	\$ 24,458 12

Policyholders receive 90 per cent of the surplus apportioned and shareholders 10 per cent.

INCOME.

Cash received for first-year premiums	\$ 140,240 57
Less premiums paid for reinsurance	13,461 11
Total net income from first-year premiums	\$ 126,779 46
Cash received for renewal premiums	\$ 619,061 67
Renewal premiums paid by dividends	1,454 97
Total	\$ 620,516 64
Less premiums paid for reinsurance	31,465 19
Total net income from renewal premiums	589,051 54
Single premiums paid by dividends	551 05
Net premium income	\$ 716,382 05
Cash received for interest on investments	153,522 68
Cash received for dividends on stocks	9,061 50
Amount received for rent (net)	9,106 71
Net cash received as profit on securities actually sold	3,852 31
Total income	\$ 891,925 25

† In apportioning surplus to policyholders the book values of securities have been used. The surplus contingently apportioned as at December 31, 1917, to deferred dividend policies issued prior to January 1, 1911, amounted to \$55,695 and on account of the excess of the book values of securities over market values as at December 31, 1917, exceeded the company's surplus above shown.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$ 191,637 30
Payments on matured instalment policies.....	4,750 00
Total.....	\$ 196,387 30
Deduct amount received from other companies for reinsured death claims.....	26,690 00
Net amount paid for death claims.....	\$ 169,697 30
Cash paid for matured endowments.....	18,549 00
Cash paid to annuitants.....	35 36
Cash paid for surrendered policies.....	53,364 68
Cash dividends paid to policyholders.....	1,559 90
Cash dividends applied in payment of premiums.....	2,006 02
Total amount paid to policyholders.....	\$ 245,212 26
Cash paid to stockholders for interest or dividends.....	20,000 00
Cash paid for taxes, licenses, fees or fines.....	12,056 50
Cash paid for investment expenses; commissions.....	446 03
Head office salaries, \$45,703 51; do., travelling expenses, \$1,004 75; directors' fees, \$4,600; auditors' fees, \$1,009.....	52,308 26
Commissions, first year, \$90,280 23; do., renewals, \$14,464 95; agency salaries, \$12,417 45; agency travelling expenses, \$5,785 19; agency branch office expenses, \$14,753 67; commissions advanced to agents, \$1,415 02.....	142,116 51
All other expenses, viz.: Advertising, \$4 869 64; exchange, \$1,431 15; express, telegrams and telephones, \$1,083 49; legal expenses \$3,407 91; medical fees, \$13,103 30; office furniture, \$733 25; postage, \$2,665 30; printing and stationery, \$2,274 46; rent fuel and light, \$9,640; general expenses, \$9,170 05; guarantee bond premiums, \$48 63.....	45,828 48
Total expenditure.....	\$ 517,967 74

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916 ..	\$ 3,054,234 22	Cash expenditure.....	\$ 517,967 74
Cash income.....	891,925 25	Net ledger assets, Dec. 31, 1917, (\$3,593,291 26 less \$165,069 53 ledger liabilities).....	3,428,191 73
Total.....	\$ 3,946,159 47	Total.....	\$ 3,946,159 47

(The average rate of interest earned upon the invested assets during 1917 was 5.44 per cent.)

EXHIBIT OF POLICIES. (CANADIAN BUSINESS.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of.....	9,123	\$ 17,348,715	1,764	\$ 2,510,518	406	\$ 1,377,249	\$ 1,665	11,293	\$ 21,238,147
New issued.....	1,773	3,893,954	227	293,673	36	148,610	1,588	2,036	4,337,825
Old revived.....	72	159,864	6	7,000	5	13,500		83	180,364
Old, increased and change.....	60	351,249	13	38,900	5	11,000		78	401,149
Totals.....	11,028	21,753,782	2,010	2,850,091	452	1,550,359	3,253	13,490	26,157,485
Less ceased:—									
By death.....	93	200,344	17	22,400	3	5,500		113	228,244
“ maturity.....			16	17,549				16	17,549
“ expiry.....					11	42,000		11	42,000
“ surrender.....	205	419,932	39	69,175			211	244	489,318
“ lapse.....	897	1,792,874	56	75,000	61	192,000		1,014	2,059,874
“ decrease and change.....	13	180,731	8	32,000	55	199,500		76	412,231
“ not taken.....	84	163,453	40	41,000	3	17,000		127	221,453
Total ceased.....	1,292	2,757,334	176	257,124	133	456,000	211	1,601	3,470,669
At end of.....	9,736	18,996,448	1,834	2,592,967	319	1,094,359	3,042	11,889	22,686,816
Reinsured.....		1,282,377		72,350		215,500			1,570,227

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THE NATIONAL LIFE OF CANADA—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,802	\$ 3,825,471
Amount thereof reinsured in other licensed companies.....		434,358
Total terminated by death and maturity.....	129	\$ 245,793
Amount thereof reinsured in other licensed companies.....		26,190

EXHIBIT OF LIFE ANNUITIES.

	No.	Annual payments.
In force, at December 31, 1916.....	1	\$ 35 36
In force, at December 31, 1917.....	1	\$ 35 36

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:</i> —					
Life.....	8,453	15,375,549	1,782,736	821,432	46,503
Endowment Assurance.....	1,554	2,044,823	755,462	62,550	15,347
Term, etc.....	35	84,110	2,624	5,000	57
Bonus Addition.....		3,042	1,682		
Totals.....	10,042	17,507,524	2,542,504	888,982	61,707
<i>Without Profits:</i> —					
Life.....	1,283	3,620,899	606,284	460,945	61,501
Endowment Assurance.....	280	548,144	126,349	9,800	1,897
Term, etc.....	284	1,010,249	14,534	210,500	2,603
Additional Reserves for low premiums					
Life.....		(317,300)	4,786		
Endowment.....		(20,000)	1,633		
Totals.....	1,847	5,179,292	753,586	681,245	66,001
Grand totals.....	11,889	22,686,816	3,296,090	1,570,227	127,708
		(Annual payment)			
ANNUITIES:					
<i>With Profits:</i> —					
Arising out of Life Assurance Contracts.....	1	35 36	447		
Total Reserve.....			\$ 3,296,537		
Reserve on Reinsured.....			127,708		
Net Reserve.....			\$ 3,168,829		

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—(1) Assurances were valued in groups according to plan, year of issue and age at entry; there is only one annuity. Assurances were valued using tables of mid-year policy values by full net level premium method. Annuity was valued at age last birthday at date of valuation. The valuation age for assurances was based on the age at which the premium was charged, the duration being $N - \frac{1}{2}$ where N is the curtate duration. The valuation of policies was based upon the British Offices Om (5) Table of Mortality with interest at $3\frac{1}{2}$ per cent for participating policies and the Hm Table of Mortality with interest at $3\frac{1}{2}$ per cent for non-participating policies. The annuity was valued on the British Offices' Select Life Annuity Table 1893, with interest at $3\frac{1}{2}$ per cent.

Special Classes:—

(a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates have a reserve respectively $\frac{1}{2}$ times and $\frac{1}{4}$ times the ordinary Om (5) $3\frac{1}{2}$ Reserve Values. If rates are same as regular rates then the usual re-reserve is used.

(b) Policies issued at premiums corresponding to ages higher than the true age were valued at the rated up age.

(c) Policies issued subject to liens were valued for full amount of insurance.

(d) Policies issued at a fixed extra premium were valued as though issued at ordinary rates.

(e) Policies issued in any other way to substandard lives were valued as though issued on regular plans.

(f) (a) No special reserve is maintained for policies providing for disability benefits. (b) No claims have arisen under disability benefits.

(g) No annuities have been issued on lives classed as under-average.

(2) Items of Special Reserve:—

(a) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) The difference between the guaranteed surrender value and the net premium reserve is treated as a pure endowment, and a sufficient additional reserve is maintained to provide therefor.

(c) No reserve is held to cover the option of reinstatement under lapsed policies not continued in force under Automatic Non-Forfeiture provisions.

(d) No extra reserve is maintained to cover the option of renewal under renewable term policies.

(e) An extra reserve of \$1.00 per thousand per year amounting to \$15,547, is maintained to cover the option of renewal at the end of five years under Five Year Combined Option policies which are renewed on Life and Endowment plans at the attained age at date of conversion.

2. Under tropical and sub-tropical policies the same provision is made, as regards guaranteed values on surrender-cash, paid-up insurance, extended insurance, and automatic non-forfeiture, as under policies issued at ordinary rates.

3. The average rate of interest earned during the year, calculated on the mean net ledger assets of the Company as a whole was 5.44%.

4. The distribution of surplus—(a) The Policyholders receive 90% of the surplus earned on participating policies, and the Shareholders 10%. The Shareholders are entitled to the full surplus derived from the non-participating policies.

(b) For Quinquennial dividend policies a two-factor contribution method has been adopted, using (1) excess interest earned upon the reserve value of the policy of 1% for the first policy year and 1 $\frac{1}{4}$ % for subsequent years, and (2) the balance of premium loading, after deducting an expense charge varying from 9 to 12 $\frac{1}{2}$ % of the office premium, according to plan, for the second and subsequent policy years. The surplus of the credit of a policy at the beginning of a year was accumulated during the year at the net rate of interest earned by the Company.

For Deferred dividend policies the dividends were computed by a modified "asset share" method, by which a certain percentage of the premium was deducted for first year expenses, and a smaller percentage of the premium was deducted for renewal expenses. On the Ordinary Life Plan the percentages for first year decreased from 130 per cent at age 20 to 116 per cent at age 55, and for renewals from 17 $\frac{1}{2}$ per cent at age 20 to 15 per cent at age 55. On the 15 Payment Life Plan the percentages for the first year decreased from 97 per cent for age 20 to 87 per cent for age 55 and for renewals 10 per cent at all ages. For Twenty Payment Life policies the percentages for first year decreased from 97 per cent for age 20 to 86 per cent for age 55, and for renewals the percentage was 12 $\frac{1}{2}$ per cent for all ages. In the case of Endowment policies a constant percentage was used for all ages increasing regularly from 16 to 20 per cent, being 16 per cent for Ten-year Endowment policies and 20 per cent for Thirty-year Endowment policies. The mortality allowed in every case was 75 per cent of the Hm Tables for ages 20 to 50 inclusive and an increase of one per cent for each age up to 90 per cent at age 65, and over. Interest was computed at 4 $\frac{1}{2}$ per cent throughout. A valuation of the Deferred dividend policies was then made on the basis of these "Standard Asset Shares," the total compared with the actual funds at the credit of these policies, and by this means the fund at the credit of individual policies was ascertained.

In the case of Five Year dividend and Deferred dividend policies the bonus addition is the amount of paid-up insurance which the cash profits will purchase according to the Hm $3\frac{1}{2}$ per cent Table of net premiums and the temporary reduction of Five year dividend policies is the annuity which the cash profits will purchase according to the Om (5) Table with $3\frac{1}{2}$ per cent interest.

THE NATIONAL LIFE OF CANADA—Continued.
WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1899	\$ 155,440	\$ 5,435
1900	378,802	10,744
1901	303,410	8,969
1902	297,250	6,710
1903	292,970	6,502
1904	264,080	3,741
1905	238,773	3,233
1906	278,262	3,450
1907	387,053	2,596
1908	398,872	1,551
1909	536,137	1,814
1910	913,012	950
Totals	\$ 4,444,061	\$ 55,695

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits credited to such policies.

Year of issue.	Amount in force.	Profits credited.
1911	\$ 714,047	Nil.
1912	810,634	Nil.
1913	807,775	Nil.
1914	668,385	Nil.
1915	1,019,545	Nil.
1916	1,850,604	Nil.
1917	2,073,294	Nil.
Totals	\$ 7,944,284	Nil.

SCHEDULE A.

Bonds and debentures owned, viz.:

Governments—	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.	\$ 100 00	\$ 97 80	\$ 99 00
Dom. of Canada Victory Loan, 1937, 5½ p.c.	345,000 00	345,000 00	345,000 00
Province of Alberta, 1922, 4 p.c.	16,059 97	14,891 60	15,024 00
Province of Alberta, 1938, 4 p.c.	7,786 66	6,137 45	6,137 00
Province of Alberta, 1923, 4½ p.c.	5,000 00	4,772 00	4,800 00
Province of Alberta, 1922, 5 p.c.	5,000 00	4,735 00	4,735 00
*Province of Manitoba, 1930, 4 p.c.	25,000 00	25,900 00	22,000 00
Province of Manitoba, 1947, 4 p.c.	4,866 66	3,882 10	3,991 00
Province of Manitoba, 1949, 4 p.c.	3,893 33	3,084 70	3,193 00
Province of Manitoba, 1923, 5 p.c.	25,306 66	24,245 30	24,445 00
Province of New Brunswick, 1928, 4 p.c.	1,000 00	896 50	910 00
Province of Nova Scotia, 1942, 3½ p.c.	3,893 33	2,852 30	3,076 00
Province of Ontario, 1925, 4 p.c.	6,000 00	5,246 40	5,246 00
Province of Ontario, 1925, 4½ p.c.	15,000 00	14,014 40	14,011 00
Province of Quebec, 1928, 4 p.c.	36,013 32	31,512 30	32,503 00
Province of Quebec, 1934, 4 p.c.	4,866 66	4,007 10	4,283 00
Province of Saskatchewan, 1923, 4 p.c.	18,006 65	16,424 73	16,603 00
Province of Saskatchewan, 1949, 4 p.c.	8,273 33	6,190 10	6,190 00
Province of Saskatchewan, 1951, 4 p.c.	6,813 33	5,058 90	5,451 00
Province of Saskatchewan, 1924, 5 p.c.	5,000 00	4,772 00	4,950 00
Anglo-French War Loan, 1920, 5 p.c.	15,000 00	14,505 00	14,100 00
British Govt. Exchequer, 1920, 6 p.c.	4,866 66	4,832 10	4,867 00
United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	12,000 00	11,916 30	11,917 00
United Kingdom of Great Britain and Ireland, 1921, 5½ p.c.	10,000 00	9,868 00	9,900 00
Newfoundland, 1941, 3½ p.c.	10,219 99	7,306 30	7,461 00
Newfoundland, 1948, 3½ p.c.	486 66	330 00	330 00
Newfoundland, 1951, 3½ p.c.	2,920 00	1,943 50	1,944 00
Newfoundland, 1930, 4 p.c.	1,750 00	1,515 00	1,515 00
Totals.	\$ 600,123 21	\$ 576,026 88	\$ 574,714 00

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Cities—	Par value.	Book value.	Market value.
Belleville, 1919, 4 p.c.	\$ 1,000 00	\$ 1,000 00	\$ 970 00
Belleville, 1931, 4 p.c.	1,000 00	900 20	880 00
Belleville, 1933, 4½ p.c.	6,000 00	5,080 50	5,580 00
Belleville, 1940, 4½ p.c.	2,000 00	2,000 00	1,820 00
Brandon, 1937, 4½ p.c.	5,000 00	5,000 00	4,400 00
Brandon, 1924, 5 p.c.	1,000 00	1,000 00	970 00
Brandon, 1929, 5 p.c.	343 00		
Brandon, 1939, 5 p.c.	659 75	946 00	963 00
Brandon, 1943, 5 p.c.	5,000 00	4,351 00	4,650 00
Brantford, 1918 to 1935, 4 p.c.	13,177 60	11,823 50	12,124 00
Brantford, 1949, 4 p.c.	1,027 00	863 90	852 00
Brantford, 1928, 4½ p.c.	4,000 00	4,000 00	3,800 00
Brantford, 1944, 5 p.c.	5,000 00	4,653 50	4,950 00
Calgary, 1920, 4 p.c.	6,500 00	6,500 00	6,175 00
Calgary, 1921, 5 p.c.	2,000 00	2,000 00	1,860 00
Calgary, 1930, 4½ p.c.	486 67		434 00
Calgary, 1932, 4½ p.c.	2,919 99		2,569 00
Calgary, 1941, 4½ p.c.	2,433 33	7,676 40	2,044 00
Calgary, 1942, 4½ p.c.	3,406 67		2,862 00
Calgary, 1940, 4½ p.c.	2,920 00	2,388 90	2,482 00
Calgary, 1941 and 1942, 4½ p.c.	3,406 66	2,762 90	2,763 00
Charlottetown, P.E.I., 1924, 4 p.c.	1,000 00	985 00	920 00
Chatham, Ont., 1918 to 1921, 4½ p.c.	1,670 46	1,670 46	1,637 00
Chatham, 1921, 4 p.c.	1,628 47	1,515 62	1,516 00
Chatham, 1923 to 1924, 5 p.c.	6,339 24	6,586 00	6,276 00
Chilliwack, B.C., 1918, 6 p.c.	4,000 00	4,020 00	3,960 00
Cranbrook, B.C., 1918 to 1929, 5 p.c.	3,554 65	3,658 40	3,271 00
Edmonton, Alta., 1919, 4½ p.c.	3,000 00	2,986 02	2,910 00
Edmonton, Alta., 1929, 4½ p.c.	5,000 00	5,165 00	4,450 00
Edmonton, Alta., 1944 to 1945, 4½ p.c.	6,330 01	6,330 01	5,191 00
Edmonton, 1933, 5 p.c.	10,706 66	10,296 60	9,422 00
Fernie, B.C., 1919, 5 p.c.	5,000 00	5,046 80	4,850 00
Fort William, Ont., 1919, 4½ p.c.	1,000 00	990 60	980 00
Fort William, Ont., 1936, 4½ p.c.	3,000 00	3,000 00	2,640 00
Fort William, Ont., 1941, 4½ p.c.	1,460 00	1,185 95	1,186 00
Fredericton, N.B., 1943-1947, 4 p.c.	2,500 00	2,500 00	2,025 00
Galt, 1918, 4 p.c.	1,000 00	990 40	980 00
Galt, 1936, 4 p.c.	1,000 00	1,000 00	860 00
Galt, 1932, 5 p.c.	3,500 00	3,500 00	3,430 00
Galt, 1943, 5 p.c.	1,000 00	957 90	958 00
Guelph, Ont., 1919, 5 p.c.	4,075 29	4,075 29	4,075 00
Guelph, Ont., 1937, 5 p.c.	2,024 78	2,157 30	1,985 00
Guelph, Ont., (School Loan), 1938, 5 p.c.	1,000 00	1,067 50	980 00
Halifax, N.S., 1920, 4 p.c.	5,000 00	4,860 00	4,850 00
Halifax, N.S., 1919, 4 p.c.	1,000 00	1,000 00	800 00
Hamilton, 1918, 4 p.c.	1,158 17	1,155 30	1,146 00
Hamilton, 1926, 5 p.c.	5,000 00	4,670 80	4,671 00
Hull, Que., 1944, 5 p.c.	5,000 00	4,650 50	4,600 00
Hull, Que., 1922, 5½ p.c.	6,000 00	5,883 30	6,000 00
Hull, Que., 1946, 5½ p.c.	3,000 00	3,000 00	3,000 00
Kamloops, B.C., 1934, 5 p.c.	5,000 00	5,000 00	4,450 00
Kelowna, B.C., 1937, 5 p.c.	7,000 00	6,184 50	6,090 00
Kelowna, B.C., 1928, 6 p.c.	4,500 00	5,075 70	4,455 00
Kingston, 1918 to 1920, 4 p.c.	499 15	499 15	490 00
Kitchener, 1918 to 1929, 4½ p.c.	2,626 62	2,496 60	2,497 00
Kitchener, 1919 to 1922, 5 p.c.	2,273 71	2,301 33	2,251 00
Kitchener, 1918 to 1923, 5½ p.c.	621 90	621 90	634 00
Kitchener, 1937 to 1943, 5½ p.c.	4,833 78	4,833 78	5,075 00
Kitchener, 1942, to 1944, 5½ p.c.	7,425 31	6,942 40	7,796 00
Lachine, Que., 1949, 4½ p.c.	3,000 00	3,128 70	2,580 00
Lachine, Que., 1952, 4½ p.c.	5,000 00	4,227 00	4,250 00
Lachine, Que., 1955, 5 p.c.	3,000 00	2,553 00	2,790 00
Ladysmith, B.C., 1936, 6 p.c.	3,000 00	3,212 10	2,850 00
Lethbridge, Alta., 1919, 4½ p.c.	3,000 00	3,007 00	2,910 00
Lethbridge, Alta., 1942, 4½ p.c.	2,433 33	1,907 50	1,908 00
Lethbridge, Alta., 1942 and 1943, 4½ p.c.	2,433 33	1,901 90	1,902 00
Lethbridge, Alta., 1943, 5 p.c.	401 55	349 00	350 00
Lethbridge, Alta., 1945, 5 p.c.	5,000 00	4,256 50	4,300 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Cities—Continued.	Par value.	Book value.	Market value.
Lethbridge, Alta., 1918 to 1936, 6 p.c.	\$ 4,053 03	\$ 4,053 03	\$ 4,053 00
London, Ont., 1925, 3 p.c.	3,000 00	2,949 60	2,790 00
London, Ont., 1922, 5½ p.c.	5,000 00	4,893 50	4,891 00
MacLeod, Alta., 1933, 4 p.c.	3,000 00	3,000 00	2,940 00
Medicine Hat, Alta., 1934, 5 p.c.	5,353 33	4,682 60	4,818 00
Medicine Hat, Alta., 1939, 5 p.c.	3,000 00	3,101 00	2,640 00
Medicine Hat, Alta., 1944, 5 p.c.	1,460 00	1,226 90	1,227 00
Moncton, N.B., 1942, 4 p.c.	7,000 00	7,000 00	5,880 00
Moncton, N.B., 1943, 4 p.c.	3,000 00	3,000 00	2,520 00
Montreal, Que., 1939, 3½ p.c.	1,000 00	962 80	800 00
*Montreal (St. Henri), 1951, 4½ p.c.	30,000 00	33,178 20	27,000 00
Montreal (Montreal East), 1950, 5 p.c.	5,000 00	5,000 00	4,500 00
Montreal (Montreal East), 1954, 6 p.c.	10,000 00	10,000 00	11,000 00
Moose Jaw, Sask., 1950, 4½ p.c.	5,839 99	4,587 40	4,756 00
Moose Jaw, Sask., 1924 to 1928, 5 p.c.	5,185 43	5,322 57	4,926 00
Moose Jaw, Sask., 1954, 5 p.c.	10,000 00	8,520 00	8,900 00
Moose Jaw, Sask., 1951, 5 p.c.	973 33	854 10	834 00
Moose Jaw, Sask., 1951-1952, 5 p.c.	1,916 67	1,636 40	1,636 00
Moose Jaw, Sask., 1951 and 1953, 5 p.c.	4,380 00	3,816 40	3,899 00
Moose Jaw, Sask., 1953, 5 p.c.	1,460 00	1,223 30	1,223 00
Nanaimo, B.C., 1948, 6 p.c.	5,000 00	5,360 50	4,899 00
Nelson, B.C., 1918 to 1919, 5 p.c.	2,407 40	2,364 50	2,338 00
Nelson, B.C., 1928, 5 p.c.	5,000 00	5,232 00	4,500 00
Nelson, B.C., 1934, 5 p.c.	1,700 00	1,441 20	1,479 00
New Westminster, B.C., 1958, 5 p.c.	5,000 00	5,728 00	4,250 00
Niagara Falls, Ont., 1918 to 1936, 4 p.c.	3,797 59	3,692 64	3,418 00
Niagara Falls, Ont., 1918 to 1919, 5 p.c.	361 20	364 95	361 00
Niagara Falls, Ont., 1918 to 1927, 5 p.c.	7,398 40	7,221 20	7,475 00
North Vancouver, B.C., 1957, 5 p.c.	5,000 00	5,467 50	4,200 00
Ottawa, Ont., 1930, 4 p.c.	486 66	421 30	443 00
Ottawa, Ont., 1932, 4½ p.c.	2,919 98	10,197 80	2,778 00
Ottawa, Ont., 1943, 4½ p.c.	8,759 98	5,751 08	8,147 00
Ottawa, Ont., 1953, 4½ p.c.	6,813 33	5,751 08	6,268 00
Ottawa, Ont., 1935 to 1938, 5 p.c.	5,192 41	4,615 80	4,616 00
Peterborough, Ont., 1920, 4 p.c.	1,000 00	993 00	970 00
Peterborough, Ont., 1927, 4 p.c.	774 80	774 80	705 00
Peterborough, Ont., 1936, 4½ p.c.	1,000 00	1,000 00	930 00
Portage la Prairie, Man., 1927, 5 p.c.	966 02	966 02	898 00
Portage la Prairie, Man., 1929, 5 p.c.	5,000 00	5,106 00	4,630 00
Portage la Prairie, Man., 1945, 5 p.c.	5,000 00	4,489 00	4,400 00
Portage la Prairie, Man., 1948, 5 p.c.	5,000 00	5,416 00	4,400 00
Port Arthur, Ont., 1930, 4 p.c.	5,000 00	5,000 00	4,250 00
Port Arthur, Ont., 1928, 5 p.c.	1,000 00	1,000 00	950 00
Port Arthur, Ont., 1934, 5 p.c.	495 54	445 00	461 00
Port Arthur, Ont., 1942, 5 p.c.	1,460 00	1,273 90	1,274 00
Port Coquitlam, B.C., 1943, 5 p.c.	2,000 00	1,709 40	1,620 00
Prince Albert, Sask., 1918 to 1935, 4½ p.c.	11,197 78	11,197 78	9,967 00
Prince Albert, Sask., 1933, 4½ p.c.	3,893 32	2,929 70	2,998 00
Prince Albert, Sask., 1943, 5 p.c.	13,139 99	11,267 10	11,301 00
Quebec, 1952, 3½ p.c.	2,000 00	1,888 60	1,660 00
Quebec, 1923, 4 p.c.	4,379 99	3,929 20	3,927 00
Quebec, 1963, 4½ p.c.	2,433 33	2,029 50	2,190 00
Regina, Sask., 1926, 35, 4½ p.c.	5,000 00	5,000 00	4,450 00
Regina, Sask., 1930, 4½ p.c.	486 66	1,272 20	438 00
Regina, Sask., 1952, 4½ p.c.	486 67		404 00
Regina, Sask., 1938, 5 p.c.	486 67		453 00
Regina, Sask., 1940, 4½ p.c.	1,460 00	2,816 20	1,256 00
Regina, Sask., 1952, 4½ p.c.	1,946 66		1,616 00
Regina, Sask., 1929, 5 p.c.	10,000 00	9,356 00	9,500 00
Regina, Sask., 1924, 5 p.c.	2,000 00	1,792 40	1,792 00
Revelstoke, B.C., 1933, 5 p.c.	3,000 00	3,177 00	2,640 00
St. Boniface, Man., 1920, 5 p.c.	11,384 29	11,126 40	11,157 00
St. Boniface, Man., 1942, 5 p.c.	1,000 00	873 70	920 00
St. Boniface, Man., 1944, 5 p.c.	878 80	763 90	809 00
St. Catharines, Ont., 1926, 4 p.c.	6,000 00	5,893 80	5,460 00
St. Catharines, Ont., 1924, 5 p.c.	712 64		706 00
St. Catharines, Ont., 1929, 5 p.c.	916 24	2,339 60	967 00
St. Catharines, Ont., 1934, 5 p.c.	837 17		821 00
St. Catharines, Ont., 1924, 5 p.c.	1,145 83	2,118 90	1,135 00
St. Catharines, Ont., 1929, 5 p.c.	1,067 69		1,058 00

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned—Continued.

Cities—Continued.	Par value.	Book value.	Market value.
St. Catharines, Ont., 1944 to 1947, 5½ p.c.	\$ 6,752 89	\$ 6,519 40	\$ 6,519 00
St. Thomas, Ont., 1918 to 1922, 4 p.c.	2,293 01	2,293 01	2,294 00
St. Thomas, Ont., 1918 to 1942, 5 p.c.	2,292 10	2,292 10	2,246 00
Saskatoon, Sask., 1944, 5 p.c.	4,950 38	4,297 40	4,406 00
Sault Ste. Marie, 1932, 4 p.c.	1,722 00	1,674 60	1,446 00
Sault Ste. Marie, 1945, 5½ p.c.	5,000 00	4,827 00	4,950 00
Sherbrooke, Que., 1919, 4 p.c.	2,000 00	1,991 00	1,940 00
Stratford, Ont., 1918, 3½ p.c.	1,000 00	892 70	980 00
Stratford, Ont., 1920, 4 p.c.	1,436 00		1,379 00
Stratford, Ont., 1922, 4 p.c.	716 00		681 00
Stratford, Ont., 1923, 4 p.c.	865 00		813 00
Stratford, Ont., 1925, 4 p.c.	1,180 00	5,875 40	1,086 00
Stratford, Ont., 1926, 4 p.c.	1,347 00		1,226 00
Stratford, Ont., 1928, 4 p.c.	702 00		632 00
Stratford, Ont., 1925, 4 p.c.	2,000 00	1,934 00	1,840 00
Stratford, Ont., 1945, 5½ p.c.	5,000 00	4,669 70	4,670 00
Strathcona, Alta., 1918 to 1920, 5 p.c.	1,311 00	1,306 18	1,285 00
Strathcona, Alta., 1918 to 1922, 5 p.c.	3,126 66	3,192 66	3,065 00
Strathcona, Alta., 1947, 5½ p.c.	5,000 00	5,000 00	4,750 00
Sydney, N.S., 1923, 4 p.c.	2,000 00		1,840 00
Sydney, N.S., 1933, 4 p.c.	3,000 00	4,509 80	2,520 00
Sydney, N.S., 1932, 4 p.c.	3,000 00	2,901 60	2,550 00
Sydney, N.S., 1934, 4 p.c.	4,000 00	3,169 20	3,217 00
Three Rivers, Que., 1946, 4 p.c.	5,000 00	4,503 50	3,900 00
Three Rivers, Que., 1943, 5 p.c.	1,000 00	869 20	930 00
Toronto, Ont., 1925, 3½ p.c.	1,000 00	850 80	851 00
Toronto, Ont., 1929, 3½ p.c.	8,273 33	7,067 00	7,198 00
Toronto, Ont., 1928, 4 p.c.	9,733 33	9,125 16	8,956 00
Toronto, Ont., 1936, 4 p.c.	3,893 33	3,220 60	3,221 00
Toronto, Ont., 1944, 4 p.c.	2,433 33	1,927 20	1,927 00
Toronto, (N. Toronto) Ont., 1918 to 1926, 4½ p.c.	1,836 76	1,836 76	1,800 00
Toronto, (N. Toronto), Ont., 1918 to 1927, 4½ p.c.	4,975 08	4,543 84	4,876 00
Toronto, 1925, 4½ p.c.	2,000 00	1,878 40	1,878 00
Toronto, Ont., 1949, 4½ p.c.	5,000 00	4,100 50	4,100 00
Toronto, Ont., 1919, 5 p.c.	4,866 66	5,000 92	4,915 00
Toronto (E. Toronto), Ont., 1919 to 1928, 5 p.c.	3,083 73	3,083 73	3,084 00
Toronto (E. Toronto), Ont., 1929 to 1938, 5 p.c.	5,023 13	5,023 13	5,023 00
Toronto, (N. Toronto), Ont., 1918 to 1922, 5 p.c.	763 33	763 33	763 00
Vancouver, B.C., 1926, 4 p.c.	486 66	415 90	416 00
Vancouver, B.C., 1927, 4 p.c.	4,000 00	3,473 20	3,480 00
Vancouver, B.C., 1931, 4 p.c.	2,433 32	1,951 70	1,988 00
Vancouver, B.C., 1945, 4 p.c.	1,946 66	1,395 90	1,396 00
Vancouver, B.C., 1946, 4 p.c.	1,946 66	1,392 40	1,392 00
Vancouver, B.C., 1948, 4 p.c.	7,300 00	5,164 00	5,164 00
Vancouver, B.C., 1949, 4 p.c.	1,973 33	686 10	686 00
Vancouver, B.C., 1927, 6 p.c.	16,000 00	18,415 66	16,480 00
Verdun, 1942, 4½ p.c.	3,000 00	2,426 10	2,640 00
Verdun, 1939, 5 p.c.	8,091 00	8,852 00	7,600 00
Verdun, 1943, 5 p.c.	5,000 00	4,824 00	4,700 00
Vernon, B.C., 1923, 5 p.c.	3,000 00	3,078 00	2,820 00
Victoria, B.C., 1952, 4 p.c.	10,500 00	10,368 70	8,085 00
Victoria, B.C., 1939, 4 p.c.	640 00	579 95	480 00
Victoria, B.C., 1934, 4½ p.c.	593 41	546 10	557 00
Wetaskiwin, Alta., 1918 to 1932, 5 p.c.	8,328 90	7,543 70	7,747 00
Wetaskiwin, Alta., 1918 to 1939, 5 p.c.	2,568 80	2,690 00	2,338 00
Windsor, Ont., 1928 to 1929, 5 p.c.	2,455 00		2,431 00
Windsor, Ont., 1932 to 1933, 5 p.c.	2,984 08	4,951 00	2,954 00
Windsor, Ont., 1930, 5½ p.c.	1,201 28		1,249 00
Windsor, Ont., 1931, 5½ p.c.	377 36	2,957 50	392 00
Windsor, Ont., 1932, 5½ p.c.	563 13		585 00
Windsor, Ont., 1934, 5½ p.c.	965 84		1,006 00
Winnipeg, Man., 1941, 3½ p.c.	1,000 00	924 30	770 00
Winnipeg, Man., 1918, 4 p.c.	819 45	811 60	803 00
Winnipeg, Man., 1921, 4 p.c.	486 66	456 30	456 00
Winnipeg, Man., 1931, 4 p.c.	10,000 00	10,000 00	8,800 00
Winnipeg, Man., 1932, 4 p.c.	10,000 00	10,000 00	8,800 00
Winnipeg, Man., 1923, 4 p.c.	5,000 00	4,592 50	4,700 00
Winnipeg, Man., 1936, 4 p.c.	1,460 00	1,171 40	1,256 00
Winnipeg, Man., 1926, 4 p.c.	1,460 00	1,278 80	1,329 00
Woodstock, Ont., 1920, 4 p.c.	3,000 00	2,839 60	2,839 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Cities—Continued	Par value.	Book value	Market value.
Woodstock, Ont., 1924, 4½ p.c.	\$ 6,109 77	\$ 6,109 77	\$ 5,866 00
Woodstock, Ont., 1922, 5 p.c.	1,085 30	1,075 50	1,075 00
Totals	\$ 757,577 53	\$ 723,421 58	\$ 692,553 00
<i>Towns—</i>			
Alexandria, Ont., 1918 to 1933, 5½ p.c.	2,830 30	2,734 00	2,830 00
Alliston, Ont., (guaranteed by Co. Simcoe), 1918 to 1928, 4 p.c.	2,305 20	2,185 80	2,168 00
Alliston, Ont., (guaranteed by Co. Simcoe), 1918 to 1932, 4 p.c.	1,766 80	1,655 60	1,626 00
Amherstburg, Ont., 1918 to 1929, 5 p.c.	1,280 20	1,280 20	1,254 00
Arcola, Sask., 1939, 6 p.c.	5,000 00	5,847 50	4,650 00
Arnprior, Ont., 1929, 5 p.c.	2,000 00	2,073 20	1,940 00
Athabasca, Alta., 1923, 7 p.c.	173 22	173 22	175 00
Aurora, Ont., 1918 to 1929, 4 p.c.	3,314 60	3,261 20	3,084 00
Aylmer, Que., 1937, 5 p.c.	1,000 00	1,000 00	900 00
Barrie, Ont., (guaranteed by Co. of Simcoe) 1940 to 1942, 5 p.c.	3,737 88	3,737 88	3,626 00
Birtle, Man., 1918-1928, 6 p.c.	1,100 00	2,310 30	1,078 00
Birtle, Man., 1928, 6 p.c.	1,000 00	703 30	970 00
Bothwell, Ont., 1918 to 1920, 5 p.c.	703 30	703 30	696 00
Bow Island, Alta., 1943, 6 p.c.	2,000 00	1,763 40	1,820 00
Bowmanville, Ont., 1918 to 1923, 4 p.c.	1,928 60	1,882 40	1,852 00
Bowmanville, Ont., 1922, 5 p.c.	723 84		717 00
Bowmanville, Ont., 1929, 5 p.c.	314 22		305 00
Bowmanville, Ont., 1932, 5 p.c.	1,483 33		1,439 00
Bowmanville, Ont., 1933, 5 p.c.	3,392 95		3,292 00
Bowmanville, Ont., 1934, 5 p.c.	461 26	13,428 60	447 00
Bowmanville, Ont., 1940, 5 p.c.	3,237 51		3,109 00
Bowmanville, Ont., 1941, 5 p.c.	2,189 25		2,102 00
Bowmanville, Ont., 1942, 5 p.c.	2,876 88		2,762 00
Braebridge, Ont., 1928 to 1931, 5 p.c.	2,357 96	2,154 30	2,264 00
Brampton, Ont., 1918 to 1923, 5½ p.c.	10,406 45	10,406 45	10,406 00
Brampton, Ont., 1920 to 1922, 5½ p.c.	6,039 15	6,092 30	6,080 00
Bridgburg, Ont., 1946 to 1947, 5½ p.c.	3,811 10	3,316 15	3,316 00
Brookville, Ont., 1949, 4 p.c.	2,155 33	2,095 00	2,091 00
Brookville, Ont., 1918 to 1928, 5 p.c.	3,322 78	3,446 75	3,300 00
Camrose, Alta., 1942, 5 p.c.	1,969 55		1,595 34
Camrose, Alta., 1943, 5 p.c.	1,118 03		905 60
Camrose, Alta., 1944, 5 p.c.	1,273 93	5,966 60	1,031 88
Camrose, Alta., 1945, 5 p.c.	1,437 63		1,164 48
Camrose, Alta., 1946, 5 p.c.	609 51		493 70
Canora, 1938 to 1939, 6 p.c.	1,661 97		1,577 80
Canora, 1941 to 1945, 6 p.c.	1,666 55	2,919 80	1,585 20
Carberry, Man., 1918 to 1930, 5 p.c.	858 54	837 69	791 00
Carberry, Man., 1931, 5 p.c.	50 86		44 00
Cardston, Alta., 1918 to 1932, 6 p.c.	2,540 30	2,625 10	2,464 00
Carleton Place, Ont., 1918, 4 p.c.	200 00	693 90	198 00
Carleton Place, Ont., 1934, 4 p.c.	500 00		420 00
Carleton Place, Ont., 1942 to 1943, 5½ p.c.	4,446 28	4,446 28	4,490 00
Charham, N.B., 1946, 4 p.c.	5,600 00	3,772 50	3,950 00
Chesley, Ont., 1918 to 1939, 5 p.c.	1,987 06	2,032 60	1,948 00
Chesley, Ont., 1929 to 1931, 5 p.c.	3,605 61	3,605 61	3,531 00
Clinton, Ont., 1937, 4½ p.c.	2,000 00	2,056 50	1,780 00
Clinton, Ont., 1938, 5 p.c.	5,000 00	4,693 10	4,750 00
Collingswood, Ont., (guaranteed by county of Simcoe), 1918 to 1942, 4½ p.c.	6,372 29	5,764 50	5,726 00
Cornwall, Ont., 1918 to 1922, 4 p.c.	1,060 71	996 86	997 00
Dauphin, Man., 1929 to 1930, 6 p.c.	7,600 00	7,600 00	7,524 00
Dresden, Ont., 1921 to 1924, 4½ p.c.	3,600 30	3,557 70	3,420 00
Drummondville, Que., 1931, 5 p.c.	4,000 00	3,633 60	3,720 00
Dundas, Ont., 1920 to 1921, 4 p.c.	1,727 26	1,715 10	1,650 00
Dundas, Ont., 1918 to 1930, 4½ p.c.	5,453 21	5,134 30	5,180 00
Dunnville, Ont., 1920 to 1922, 4½ p.c.	4,658 73	4,616 90	4,520 00
Dunnville, Ont., 1918 to 1920, 5 p.c.	2,124 40	2,104 70	2,103 00
Durham, Ont., 1921 to 1925, 4½ p.c.	3,113 01	3,113 01	2,958 00
Durham, Ont., 1926 to 1929, 4½ p.c.	3,033 74	3,097 17	2,792 00
Eastview, Ont., 1933, 5 p.c.	5,000 00	4,738 45	4,600 00
Essex, Ont., 1918 to 1922, 5 p.c.	959 00	959 00	950 00
Essex, Ont., 1918 to 1923, 5 p.c.	854 00	874 80	816 00
Farnham, Que., 1960, 4½ p.c.	5,000 00	4,179 00	4,000 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Forest, Ont., 1941 to 1943, 5½ p.c.	\$ 3,712 64	\$ 3,475 40	\$ 3,750 00
Fort Frances, Ont., 1930 and 1931, 6 p.c.	1,868 84	1,868 84	1,869 00
Fort Frances, Ont., 1934, 6 p.c.	3,289 98	3,289 98	3,323 00
Fort Saskatchewan, Alta., 1918 to 1930, 5½ p.c.	3,814 60	3,814 60	3,586 00
Gananoque, Ont., 1933, 4 p.c.	2,000 00	1,683 40	1,700 00
Georgetown, Ont., 1918 to 1921, 4½ p.c.	2,757 98	2,648 66	2,649 00
Gilbert Plains, Man., 1918 to 1934, 6 p.c.	2,643 20	2,512 20	2,511 00
Glace Bay, N.S., 1932, 4 p.c.	3,000 00	2,362 50	2,430 00
Glace Bay, N.S., 1933, 4½ p.c.	1,000 00	1,678 40	840 00
Glace Bay, N.S., 1936, 4½ p.c.	1,000 00	1,000 00	840 00
Glace Bay, N.S., 1936, 4½ p.c.	2,500 00	2,069 10	2,100 00
Gleichen, Alta., 1932, 6 p.c.	387 97	352 40	369 00
Goderich, Ont., 1922 to 1927, 5 p.c.	5,294 08	5,056 00	5,188 00
Goderich, Ont., 1930 to 1935, 5 p.c.	5,718 52	5,424 70	5,491 00
Gravenhurst, Ont., 1918 to 1926, 4½ p.c.	2,793 97	2,835 97	2,627 00
Gravenhurst, Ont., 1926 to 1928, 6 p.c.	3,674 19	3,674 19	3,747 00
Hampstead, Que., 1959, 6 p.c.	10,000 00	9,283 20	9,283 00
Hanover, Ont., 1918 to 1920, 5 p.c.	588 85	588 85	583 60
Hanover, Ont., 1918 to 1934, 5 p.c.	1,199 90	1,199 90	1,164 00
Hanover, Ont., 1918 to 1927, 6 p.c.	1,894 55	1,894 55	1,952 00
Hespeler, Ont., 1918 to 1922, 4 p.c.	1,310 30	1,283 10	1,258 00
Hespeler, Ont., 1918 to 1923, 4 p.c.	1,157 15	1,129 40	1,111 00
Hespeler, Ont., 1918 to 1930, 5 p.c.	1,369 70	1,369 70	1,343 00
Hespeler, Ont., 1921 to 1924, 5½ p.c.	4,292 79	4,194 30	4,336 00
Ingersoll, Ont., 1919, 3½ p.c.	2,000 00	1,981 10	1,920 00
Ingersoll, Ont., 1931, 4½ p.c.	1,500 00	1,425 80	1,380 00
Inverness, N.S., 1941, 4½ p.c.	9,000 00	8,020 50	7,560 00
Jonquiere, Que., 1939, 5 p.c.	5,600 00	4,393 50	4,400 00
Kenora, Ont., 1940, 5 p.c.	5,092 60	5,092 60	4,431 00
Kerrobert, Sask., 1920, 6 p.c.	595 77	585 30	584 00
Kerrobert, Sask., 1952, 6 p.c.	3,844 76	3,350 50	3,499 00
Kincardine, Ont., 1924, 4 p.c.	2,000 00	1,890 20	1,820 00
Kincardine, Ont., 1918, 4 p.c.	252 36	252 36	249 00
Kincardine, Ont., 1920 to 1922, 5 p.c.	4,280 40	4,280 40	4,195 00
Kindersley, Sask., 1950, 6 p.c.	1,738 14	1,516 30	1,617 00
Kindersley, Sask., 1951, 6 p.c.	1,842 53	1,605 50	1,714 00
Kingsville, Ont., 1918 to 1936, 4 p.c.	3,929 50	3,603 40	3,458 00
Laval des Rapides, P.Q., 1965, 6 p.c.	6,600 00	5,559 40	5,940 00
Leduc, Alta., 1918 to 1927, 5 p.c.	3,097 70	3,174 60	2,851 00
Lindsay, Ont., 1939, 4½ p.c.	5,000 00	5,000 00	4,450 00
Lindsay, Ont., 1930 to 1932, 5 p.c.	6,555 61	6,241 30	6,241 00
Lindsay, Ont., 1937, 6 p.c.	4,934 97	4,934 97	4,935 00
Listowel, Ont., 1918 to 1928, 4½ p.c.	3,278 40	3,322 40	3,114 00
Listowel, Ont., 1932 to 1935, 5½ p.c.	3,519 70	3,427 70	3,555 00
Lucan, Ont., 1918 to 1922, 4 p.c.	1,265 83	1,189 60	1,190 00
Maisonneuve, Que., 1949, 4½ p.c.	15,000 00	15,536 00	11,850 00
Maisonneuve, Que., 1954, 5 p.c.	5,000 00	4,606 50	4,450 00
Matheson, Ont., 1918 to 1934, 6 p.c.	1,826 70	1,763 60	1,827 00
Meaford, Ont., 1918 to 1922, 5 p.c.	3,771 16	3,789 60	3,734 00
Meaford, Ont., 1918 to 1930, 5 p.c.	1,847 70	1,861 70	1,793 00
Melville, Sask., 1942, 5 p.c.	2,000 00	1,634 10	1,680 00
Melville, Sask., 1928 to 1930, 6 p.c.	2,752 66	2,695 40	2,698 00
Midland, Ont. (g'anteed by county of Simcoe), 1918 to 1940, 5 p.c.	6,142 20	6,142 20	6,019 00
Milton, Ont., 1918 to 1921, 5 p.c.	2,096 15	2,096 15	2,075 00
Mimico, 1918 to 1941, 5 p.c.	6,732 17	6,732 17	6,463 00
Mimico, 1918 to 1945, 6 p.c.	2,921 80	2,921 80	3,068 00
Mimico, 1947, 6 p.c.	936 02	920 13	920 00
Minnedosa, Man., 1941, 5 p.c.	2,100 00	1,896 30	1,764 00
Neepawa, Man., 1928, 5 p.c.	1,929 98	1,929 95	1,737 00
Neepawa, Man., 1933, 5 p.c.	5,038 44	4,412 70	4,383 00
Newcastle, N.B., 1951, 5 p.c.	2,000 00	2,000 00	1,840 00
New Glasgow, N.S., 1953, 4½ p.c.	10,000 00	9,858 00	8,600 00
New Liskeard, Ont., 1918 to 1939, 5 p.c.	3,439 20	3,478 90	3,348 00
Newmarket, Ont., 1918 to 1927, 4½ p.c.	1,520 75	1,520 75	1,460 00
Newmarket, Ont., 1927 to 1929, 5 p.c.	4,370 41	4,532 90	4,239 00
North Battleford, Sask., 1918 to 1927, 5 p.c.	5,266 70	5,396 90	4,951 00
North Battleford, Sask., 1931, 5 p.c.	4,000 00	4,000 00	3,520 00
North Bay, Ont., 1940 to 1941, 5 p.c.	6,047 87	6,150 91	5,625 00
Oakville, Ont., 1931 to 1937, 5 p.c.	5,646 15	5,889 43	5,420 00
Oakville, Ont., 1935 to 1944, 6 p.c.	5,347 03	5,347 03	5,775 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Orangeville, Ont., 1918 to 1940, 4½ p.c.	\$ 6,514 13	\$ 6,514 13	6,058 00
Orillia, Ont., 1926 to 1928, 4 p.c.	6,584 74	6,584 74	5,861 00
Orillia, Ont. (guaranteed by county of Simcoe) 1919 to 1929, 4½ p.c.	9,835 05	9,258 00	9,343 00
Orillia, Ont., 1923, 4½ p.c.	1,611 63	1,567 35	1,531 00
Oshawa, Ont., 1918 to 1919, 4½ p.c.	2,330 72	2,330 72	2,296 00
Oshawa, Ont., 1918 to 1922, 5 p.c.	3,396 70	3,373 30	3,363 00
Oshawa, Ont., 1941 to 1945, 5½ p.c.	7,345 46	7,345 46	7,565 00
Outlook, Sask., 1928 to 1930, 6 p.c.	2,201 77	2,424 80	2,114 00
Owen Sound, Ont., 1925, 4 p.c.	642 96	642 96	592 00
Owen Sound, Ont., 1926, 4½ p.c.	8,000 00	7,712 80	7,520 00
Owen Sound, Ont., 1932, 4½ p.c.	2,000 00	1,761 80	1,840 00
Palmerston, Ont., 1918 to 1933, 5 p.c.	3,475 60	3,243 70	3,372 00
Palmerston, Ont., 1919 to 1924, 5 p.c.	3,039 23	2,979 20	2,978 00
Palmerston, Ont., 1925 to 1929, 5 p.c.	3,308 65	3,183 60	3,177 00
Parry Sound, Ont., 1918 to 1941, 5 p.c.	4,263 60	4,263 60	4,068 00
Parry Sound, Ont., 1936 to 1938, 6 p.c.	3,627 79	3,525 30	3,771 00
Pembroke, 1921, 4 p.c.	1,273 52	1,185 30	1,185 00
Pembroke, Ont., 1927 to 1929, 4½ p.c.	6,339 89	6,339 89	5,983 00
Perth, Ont., 1918 to 1938, 4 p.c.	4,118 10	3,934 85	3,606 00
Perth, Ont., 1923 to 1928, 5 p.c.	3,084 55	3,248 22	2,993 00
Petrolia, Ont., 1926 to 1931, 5 p.c.	5,600 01	5,600 04	5,376 00
Pictou, N.S., 1919, 4½ p.c.	1,600 00	1,601 90	970 00
Pincher Creek, Alta., 1918 to 1929, 6 p.c.	3,654 71	4,021 70	3,509 00
Pointe Aux Trembles, Que., 1940, 6 p.c.	3,000 00	2,910 00	2,970 00
Port Colborne, Ont., 1940 to 1942, 5 p.c.	3,543 04	3,366 20	3,295 00
Port Hope, Ont., 1918 to 1935, 4½ p.c.	7,452 26	6,627 00	7,005 00
Port Hope, Ont., 1936 to 1941, 4½ p.c.	4,116 45	4,116 45	3,704 00
Port Hope, Ont., 1918 to 1929, 5 p.c.	2,780 89	2,940 50	2,753 00
Port Hope, Ont., 1942, 5 p.c.	5,000 00	5,000 00	4,850 00
Port Stanley, Ont., 1922 to 1925, 5 p.c.	2,324 78	2,309 00	2,255 00
Port Stanley, Ont., 1930 to 1934, 5 p.c.	4,403 41	4,063 40	4,183 00
Preston, Ont., 1925, 4½ p.c.	2,063 42	1,996 80	1,960 00
Preston, Ont., 1935 to 1937, 5 p.c.	2,834 42	3,012 90	2,721 00
Red Deer, Alta., 1918 to 1929, 5 p.c.	2,133 60	2,133 60	1,963 00
Red Deer, Alta., 1918 to 1928, 6 p.c.	3,093 50	3,258 00	3,032 00
Renfrew, Ont., 1918 to 1924, 4 p.c.	1,770 00	1,747 55	1,682 00
Renfrew, Ont., 1918 to 1930, 5 p.c.	2,240 90	2,275 00	2,196 00
Renfrew, Ont., 1924, 5 p.c.	1,021 74	1,036 60	1,002 00
Ridgeway, Ont., 1939 to 1941, 4½ p.c.	6,053 06	5,949 80	5,448 00
Rivers, 1918 to 1933, 6 p.c.	3,524 31	3,524 31	3,383 00
Rivers, 1929, 6 p.c.	1,302 99	3,028 40	1,238 00
Rivers, 1930-1931, 6 p.c.	2,000 00		1,900 00
St. Albert, Alta., 1918 to 1925, 5 p.c.	6,500 79	6,500 79	6,046 00
St. Jerome, Que., 1963, 5 p.c.	5,000 00	4,221 50	4,250 00
St. Lambert, Que., 1951, 5½ p.c.	7,000 00	6,852 00	7,060 00
St. Mary's, Ont., 1918 to 1930, 4½ p.c.	3,107 13	3,060 10	2,952 00
Salaberry of Valleyfield, Que., 1921, 4 p.c.	7,000 00	7,000 00	6,510 00
Salaberry of Valleyfield, Que., 1921, 6 p.c.	5,000 00	5,000 00	5,150 00
Sandwich, Ont., 1920 to 1921, 4½ p.c.	2,781 04	2,759 00	2,683 00
Sandwich, Ont., 1918 to 1921, 5 p.c.	596 99	596 99	591 00
Sandwich, Ont., 1919, 5 p.c.	301 41		301 00
Sandwich, Ont., 1921 to 1923, 5 p.c.	1,058 01		1,037 00
Sandwich, Ont., 1921 to 1927, 5 p.c.	1,732 40	5,858 10	1,680 00
Sandwich, Ont., 1921 to 1929, 5 p.c.	3,284 62		3,187 00
Sarnia, Ont., 1918 to 1928, 5 p.c.	2,302 10	2,363 86	2,279 00
Sarnia, Ont., 1921, 5 p.c.	5,337 08	5,337 08	5,281 00
Sault-ar-Rcollet, Que., 1954, 6 p.c.	5,000 00	5,000 00	5,550 00
Seaforth, 1922, 4 p.c.	2,000 00	1,831 50	1,832 00
Seaforth, Ont., 1923, 4 p.c.	2,000 00	1,910 82	1,860 00
Seaforth, Ont., 1924, 4 p.c.	4,000 00	3,659 09	3,680 00
Selkirk, Man., 1922, 5 p.c.	580 87	2,709 00	552 00
Selkirk, Man., 1927 to 1929, 5 p.c.	2,337 11		2,125 00
Selkirk, Man., 1942, 5 p.c.	1,500 00		1,290 00
Selkirk, Man., 1943, 5 p.c.	2,000 09		1,720 00
Selkirk, Man., 1944, 5 p.c.	2,000 00	7,000 00	1,720 00
Selkirk, Man., 1945, 5 p.c.	1,500 00		1,290 00
Selkirk, Man., 1956, 5 p.c.	2,500 00	6,541 50	2,100 00
Selkirk, Man., 1957, 5 p.c.	3,500 00		2,940 00
Shannon, Sask., 1919 to 1929, 7 p.c.	1,322 87	1,322 87	1,320 00
Simcoe, Ont., 1918 to 1925, 4½ p.c.	1,842 50	1,823 80	1,788 00
Simcoe, Ont., 1942 to 1943, 5 p.c.	3,023 93	2,724 20	2,873 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned—Continued.

Towns—Concluded.	Par value.	Book value.	Market value.
Smiths Falls, Ont., 1918 to 1929, 5 p.c.	\$ 1,774 60	\$ 1,797 30	\$ 1,722 00
Sorel, Que., 1936, 5½ p.c.	3,000 00	2,982 60	2,970 00
Souris, Man., 1918 to 1940, 5 p.c.	7,895 90	7,064 10	7,107 00
Southampton, Ont., 1918 to 1920, 5 p.c.	1,609 81	1,609 81	1,594 00
Southampton, Ont., 1918 to 1924, 5 p.c.	1,003 25	967 90	983 00
Southampton, Ont., 1928 to 1929, 5 p.c.	1,705 21	1,705 21	1,637 00
Steeleton, Ont., 1941, 5 p.c.	1,000 00	873 70	910 00
Strathroy, Ont., 1920 to 1921, 5 p.c.	1,444 80	1,444 80	1,416 00
Strathroy, Ont., 1925 to 1927, 5 p.c.	3,246 20	3,133 20	3,138 00
Swift Current, Sask., 1943, 5 p.c.	10,000 00	8,404 00	8,400 00
Sydney Mines, N.S., 1930, 4½ p.c.	2,500 00	2,270 00	2,200 00
Taber, Alta., 1933, 5 p.c.	4,000 00	3,327 60	3,440 00
Thornbury, Ont., 1942, 5 p.c.	5,000 00	4,509 00	4,550 00
Thorold, Ont., 1928-1929, 5 p.c.	2,090 00	2,360 20	1,940 00
Thorold, Ont., 1929, 5 p.c.	570 78		554 00
Thorold, 1932 to 1938, 6 p.c.	3,611 34	3,516 36	3,516 00
Tilsonburg, Ont., 1920 to 1925, 4½ p.c.	3,914 33	3,855 90	3,718 00
Tilsonburg, Ont., 1918 to 1924, 5 p.c.	2,588 61	2,497 30	2,537 00
Transcona, Man., 1934, 6 p.c.	5,000 00	4,515 00	4,900 00
Transcona, Man., 1944, 6 p.c.	3,000 00	3,600 00	2,910 00
Trenton, Ont., 1938 to 1939, 4½ p.c.	2,644 22	2,734 90	2,327 00
Truro, N.S., 1939, 4 p.c.	2,060 00	1,915 20	1,640 00
Vankleek Hill, Ont., 1918 to 1931, 5 p.c.	3,863 40	3,863 40	3,747 00
Vegreville, Alta., 1933, 6 p.c.	700 00	633 90	658 00
Vegreville, Alta., 1952, 6 p.c.	2,000 00	1,740 90	1,840 00
Vermilion, Alta., 1918 to 1927, 7 p.c.	8,470 00	9,542 00	8,550 00
Wallaceburg, Ont., 1927 to 1928, 6 p.c.	5,239 76	5,239 76	5,502 00
Waterloo, Ont., 1918 to 1925, 4½ p.c.	912 70		886 00
Waterloo, Ont., 1930, 5½ p.c.	1,416 47	1,384 40	1,444 00
Waterloo, Ont., 1929 to 1930, 6 p.c.	954 98		1,022 00
Waterloo, 1932 to 1935, 6 p.c.	2,415 36	3,457 90	2,608 00
Welland, Ont., 1929, 4½ p.c.	2,642 00	2,523 90	2,457 00
Welland, Ont., 1939, 4½ p.c.	1,000 00	831 40	900 00
Welland, Ont., 1923, 5 p.c.	3,000 00	2,924 10	2,940 00
Weston, Ont., 1918 to 1930, 5½ p.c.	4,233 57	4,110 80	4,276 00
Weyburn, Sask., 1944, 5½ p.c.	3,000 00	2,623 30	2,790 00
Whitby, Ont., 1944, 6 p.c.	5,482 94	5,482 94	5,976 00
Wingham, Ont., 1939, 4½ p.c.	4,000 00	3,991 00	3,640 00
Wingham, Ont., 1918 to 1936, 5 p.c.	2,249 79	2,088 20	2,183 00
Yorkton, Sask., 1918 to 1927, 5 p.c.	6,181 72	6,342 00	5,814 00
Totals.....	\$ 780,630 35	\$ 756,069 60	\$ 735,820 00

Villages—

Bancroft, Ont., 1918 to 1932, 5 p.c.	\$ 3,331 60	\$ 3,275 75	\$ 3,166 00
Beamsville, Ont., 1935 to 1937, 6 p.c.	3,162 71	3,162 71	3,163 00
Beaverton, Ont., 1932, 5 p.c.	2,200 80	1,961 60	2,090 00
Bolton, Ont., 1939 to 1944, 5 p.c.	3,137 22	2,928 70	2,887 00
Brighton, Ont., 1937, 6 p.c.	1,000 00	2,000 00	1,060 00
Brighton, Ont., 1943, 6 p.c.	1,000 00		1,070 00
Brussels, Ont., 1918, 4 p.c.	5,550 00	5,523 50	5,440 00
Burlington, Ont., 1918 to 1920, 4½ p.c.	1,548 90	1,530 80	1,518 00
Cayuga, Ont., 1918 to 1936, 5½ p.c.	4,856 61	4,856 61	4,808 00
Chippewa, Ont., 1918 to 1934, 6 p.c.	2,740 30	2,691 60	2,822 00
Clifford, Ont., 1918 to 1927, 5½ p.c.	4,183 79	4,183 79	4,184 00
Clifford, Ont., 1929, 5½ p.c.	585 58	573 10	586 00
Cobden, Ont., 1918 to 1933, 4 p.c.	3,369 34	3,133 60	3,032 00
Eganville, Ont., 1932 to 1934, 5 p.c.	1,580 57	1,478 10	1,486 00
Elmira, Ont., 1918 to 1930, 5 p.c.	3,769 00	3,855 25	3,656 00
Elmira, Ont., 1942 to 1943, 6 p.c.	2,663 87	2,663 87	2,850 00
Embro, Ont., 1918 to 1927, 4 p.c.	2,735 40	2,638 50	2,544 00
Exeter, 1929, 5 p.c.	1,681 29	1,728 30	1,614 00
Fergus, 1938 to 1940, 5 p.c.	5,623 85	5,270 00	5,287 00
Fort Erie, Ont., 1940, 5 p.c.	2,478 14	2,318 60	2,295 00
Fort Erie, Ont., 1929 to 1934, 5½ p.c.	3,962 30	3,728 10	3,822 00
Havelock, Ont., 1918 to 1921, 5½ p.c.	651 03	643 60	651 00
Hughton, Sask., 1918 to 1921, 6 p.c.	457 16	447 20	448 00
Huntington, Que., 1918 to 1937, 5 p.c.	810 70	810 70	722 00
Lakefield, Ont., 1920, 3½ p.c.	2,000 00	1,882 70	1,880 00
Lanark, Ont., 1923 to 1932, 5 p.c.	3,867 74	3,867 74	3,713 00
Lucknow, Ont., 1918 to 1924, 5 p.c.	1,951 14	1,968 95	1,912 00
Lucknow, Ont., 1925 to 1932, 5 p.c.	1,970 78	1,887 80	1,892 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned—Continued.

Villages—Concluded.	Par value.	Book value.	Market value.
New Hamburg, Ont., 1919 to 1923, 5 p.c.	\$ 5,000 00	\$ 4,829 10	\$ 4,850 00
New Toronto, Ont., 1933 to 1938, 5 p.c.	2,069 63	1,790 10	1,905 00
Neville, Sask., 1918 to 1929, 6 p.c.	400 01	380 70	376 00
Norwich, Ont., 1928 to 1941, 5 p.c.	5,151 37	5,151 37	4,842 00
Norwood, Ont., 1920 to 1923, 4½ p.c.	2,416 78	2,416 78	2,296 00
Paisley, Ont., 1918 to 1929, 4½ p.c.	1,001 97	908 00	922 00
Paisley, Ont., 1930 to 1932, 5 p.c.	2,179 58	2,064 50	2,071 00
Port Colborne, Ont., 1918 to 1924, 4½ p.c.	3,840 83	3,876 25	3,687 00
Port Credit, Ont., 1933 to 1935, 6 p.c.	3,068 93	3,068 93	3,069 00
St. Michel de Laval, Que., 1954, 6 p.c.	6,000 00	6,000 00	6,060 00
Ste. Agathe des Monts, Que., 1944, 5 p.c.	5,000 00	4,350 00	4,350 00
Ste. Agathe des Monts, Que., 1955, 6 p.c.	3,000 00	3,000 00	3,030 00
Shellburne (guaranteed by Co. of Dufferin), 1923, 4 p.c.	211 27	205 80	194 00
Shoal Lake, Man., 1933 to 1934, 5 p.c.	2,228 06	2,007 60	1,902 00
Stirling, Ont., 1919 to 1927, 5 p.c.	5,173 24	4,977 30	4,977 00
Stirling, Ont., 1940 to 1941, 5 p.c.	1,451 50	1,357 20	1,336 00
Streetsville, Ont., 1918 to 1932, 5 p.c.	3,778 81	3,967 34	3,628 00
Tara, Ont., 1918 to 1924, 4 p.c.	2,674 70	2,578 60	2,515 00
Thamesville, Ont., 1931 to 1940, 5 p.c.	5,023 11	4,734 40	4,734 00
Wakaw, Sask., 1918 to 1929, 7 p.c.	1,600 00	1,600 00	1,584 00
Watford, Ont., 1918 to 1921, 4½ p.c.	3,221 80	3,165 60	3,158 00
Watford, Ont., 1918 to 1928, 5 p.c.	3,579 10	3,724 50	3,472 00
Weston, Ont., 1929 to 1933, 6 p.c.	5,508 82	5,508 82	5,838 00
Woodbridge, Ont., 1940 to 1944, 5½ p.c.	2,367 24	2,367 24	2,367 00
Totals.....	\$ 148,825 77	\$ 145,051 30	\$ 143,761 00
<i>Municipalities and Districts—</i>			
Assiniboia, Man., (R.M.) 1918 to 1930, 5 p.c. \$	1,804 46	\$ 1,804 46	\$ 1,732 00
Assiniboia, Man., (R.M.) 1927 to 1928, 5 p.c.	2,000 00		1,880 00
Assiniboia, Man., (R.M.) 1936 to 1943, 5 p.c.	8,000 00	8,876 80	7,200 00
Battle River, Sask. (R.M. No. 438) 1918 to 1932, 4½ p.c.	8,250 00	7,079 00	7,508 00
Burnaby, B.C., 1950, 4½ p.c.	19,466 66	15,010 40	15,334 00
Cory, Sask., (R.M. No. 344) 1918 to 1927, 5½ p.c.	1,000 00	1,022 80	970 00
Cote, Sask., (R.M. No. 271) 1918 to 1932, 6 p.c.	750 00	750 00	743 00
East Kildonan, Man., 1935, 5½ p.c.	5,000 00	4,535 50	4,800 00
Edward, Man., (R.M.), 1918 to 1923, 5 p.c.	1,117 87	1,091 40	1,091 00
Edward, Man., (R.M.), 1918 to 1928, 6 p.c.	1,554 17	1,554 17	1,554 00
Elliee, Man., (Mun.), 1918 to 1920, 5 p.c.	1,763 40	1,763 40	1,728 00
Enfield, Sask., (R.M.), 1918 to 1932, 5½ p.c.	7,000 00	7,205 20	6,720 00
Fort Garry, Man., (R.M.), 1913, 5 p.c.	10,000 00	8,699 70	8,700 00
Francis, Sask., (R.M.), 1918 to 1931, 5 p.c.	3,500 00	3,525 10	3,255 00
The Gap, Sask., (R.M. No. 39), 1918 to 1932, 6 p.c.	3,750 00	3,750 00	3,713 00
Greater Winnipeg Water District, 1920, 5 p.c.	5,000 00	4,931 50	4,950 00
Greater Winnipeg Water District, 1922, 5 p.c.	5,000 00	4,735 00	4,735 00
Heart's Hill, Sask., (R.M. No. 352), 1918 to 1933, 6 p.c.	4,000 00	3,880 10	4,000 00
Kildonan, Man., (R.M.), 1929, 5 p.c.	2,000 00	1,830 60	1,880 00
Kutawa, Sask., (R.M. No. 278), 1918 to 1933, 6 p.c.	3,200 00	3,012 80	3,200 00
Lake of the Rivers, Sask., 1918 to 1922, 5½ p.c. Marriott, Sask., (R.M. No. 317), 1918 to 1931, 5 p.c.	3,009 00	3,000 00	2,970 00
Milton, Sask., (R.M. No. 292), 1918 to 1932, 5 p.c.	7,000 00	7,000 00	6,580 00
Miniota, Man., (guaranteed by Prov. of Man.), 1935, 5½ p.c.	1,500 00	1,455 20	1,395 00
7,000 00	7,000 00	7,140 00	
Oak Bay, B.C. (Dist.), 1940, 5 p.c.	5,000 00	5,138 50	4,350 00
Oak Bay, B.C. (Dist.), 1962, 5 p.c.	1,000 00	845 30	840 00
Pentrieton, B.C., 1944, 6 p.c.	5,000 00	4,684 00	4,950 00
Point Grey, B.C., (Mun.), 1959, 5 p.c.	5,000 00	5,725 00	4,250 00
Rosser, Man., 1918 to 1920, 5 p.c.	1,862 76	1,830 30	1,826 00
Round Valley, Sask., (R.M. No. 410), 1918 to 1926, 5½ p.c.	3,001 05	3,046 40	2,941 00
2,000 00	1,915 30	1,920 00	
Saanich, B.C., 1929, 5½ p.c.	2,000 00	1,915 30	1,920 00
Saanich, B.C., 1944, 5½ p.c.	10,000 00	9,180 00	9,300 00
St. Paul, Man., (R.M.), 1931, 5 p.c.	1,000 00	906 20	920 00

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THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned—Continued.

Municipalities and Districts—Concluded.	Par value.	Book value	Market value.
St. Vital, Man., (R.M.), 1930, 5 p.c.	\$ 3,000 00	\$ 2,731 80	\$ 2,730 00
St. Vital, Man., (R.M.), 1932, 5 p.c.	5,000 00	4,458 00	4,500 00
South Vancouver, B.C., (Dist.), 1953, 5 p.c.	10,000 00	10,000 00	8,600 00
South Vancouver, B.C., (Mun.), 1959, 5 p.c.	5,000 00	5,274 00	4,250 00
Spallumcheen, B.C., (Mun.), 1920, 5 p.c.	3,000 00	3,000 00	2,910 00
Spallumcheen, B.C., (Mun.), 1931, 5 p.c.	3,800 00	3,800 00	3,420 00
Star City, Sask., 1918 to 1925, 7 p.c.	1,200 00	1,200 00	1,236 00
Summerland, B.C., (Dist.), 1940, 5 p.c.	5,000 00	4,250 50	4,300 00
Touchwood, Sask., (R.M.), 1918 to 1926, 5 p.c.	3,999 99	5,999 99	5,760 00
Webb, Sask., (R.M.), 1918 to 1932, 6 p.c.	3,750 00	3,950 90	3,750 00
Totals	\$ 192,270 36	\$ 182,349 32	\$ 176,531 00
Townships—			
Adjala, Ont., 1918 to 1920, 5 p.c.	\$ 387 90	\$ 399 49	\$ 384 00
Adjala, Ont., 1918 to 1925, 5 p.c.	809 40	826 67	801 00
Barton, Ont., 1944, 5 p.c.	10,000 00	9,557 50	9,900 00
Casgrain, Ont., (guaranteed by Province of Ontario), 1918 to 1926, 6 p.c.	1,687 43	1,704 40	1,704 00
Chapple, Ont., 1918 to 1929, 6 p.c.	1,898 96	1,875 80	1,947 00
Chingacousy, Ont., 1918, 5 p.c.	1,196 32	2,776 51	2,749 00
Chingacousy, Ont., 1919 to 1921, 5 p.c.	1,580 19		
Clinton, Ont., 1918 to 1922, 5 p.c.	897 10	897 10	888 00
Collingwood, Ont., 1918 to 1921, 5 p.c.	1,424 60	1,431 90	1,411 00
Cumberland, Ont., 1918 to 1923, 5 p.c.	1,419 60	1,454 20	1,406 00
Delta, B.C., 1934, 5 p.c.	6,000 00	5,371 40	5,340 00
Dover, Ont., 1918 to 1919, 5 p.c.	816 80	819 90	817 00
East Zorra, Ont., 1918 to 1921, 4 p.c.	1,849 50	1,806 80	1,795 00
East Wawanosh, Ont., 1918 to 1927, 5½ p.c.	1,576 90	1,675 90	1,593 00
Esquimalt, B.C., 1963, 5 p.c.	10,000 00	8,443 00	8,200 00
Etobicoke, Ont., 1918 to 1941, 5 p.c.	8,976 22	8,976 22	8,797 00
Euphrasia, Ont., 1918 to 1925, 4½ p.c.	1,658 30	1,641 45	1,608 00
Ferris, Ont., 1918 to 1926, 6½ p.c.	3,703 59	3,703 59	3,703 00
Finch, Ont., 1918 to 1920, 5 p.c.	1,364 30	1,370 60	1,350 00
Flos, Ont., 1918 to 1924, 4 p.c.	1,231 24	1,187 10	1,169 00
Goulbourne, Ont., 1918 to 1926, 5 p.c.	1,916 10	1,916 10	1,897 00
Grey, Ont., 1918 to 1926, 4 p.c.	2,480 28	2,480 28	2,357 00
Haldimand, Ont., 1918 to 1936, 6 p.c.	2,918 40	3,035 20	3,063 00
Harwich, Ont., 1918 to 1924, 5 p.c.	2,118 41	2,137 70	2,676 00
Harwich, Ont., 1918 to 1924, 6 p.c.	4,132 02	4,132 02	4,242 00
Hullett, Ont., 1918 to 1925, 4 p.c.	1,959 39	1,959 39	1,861 00
Kincardine, Ont., 1918 to 1925, 4½ p.c.	1,842 60	1,823 90	1,788 00
Maidstone, Ont., 1918 to 1919, 5 p.c.	1,314 77	1,324 15	1,315 00
Maidstone, Ont., 1918 to 1920, 5 p.c.	1,497 50	1,504 50	1,498 00
Maidstone, Ont., 1918 to 1921, 5 p.c.	1,591 10	1,591 10	1,576 00
Marlboro, Ont., 1918 to 1924, 5 p.c.	2,092 59	2,185 93	2,072 00
Marlboro, Ont., 1918 to 1925, 5 p.c.	799 71	799 71	792 00
Morris, Ont., 1918 to 1926, 4½ p.c.	1,635 06	1,635 06	1,535 00
Moulton, Ont., 1918, 5 p.c.	290 56	289 90	291 00
Nepean, Ont., 1924 to 1931, 5 p.c.	4,549 79	4,171 90	4,449 00
North Colchester, Ont., 1918 to 1921, 5 p.c.	1,466 80	1,449 80	1,452 00
North Gosfield, Ont., 1918, 5 p.c.	527 30	521 14	527 00
North Gosfield, Ont., 1918 to 1919, 5 p.c.	1,027 30	1,032 90	1,027 00
North Gower, Ont., 1918 to 1922, 5 p.c.	3,214 50	3,214 50	3,183 00
Oliver, Ont., 1918 to 1932, 6 p.c.	4,487 82	4,487 82	4,622 00
Oliver, Ont., 1918 to 1942, 6 p.c.	2,786 10	2,786 10	2,897 00
Osgoode, Ont., 1918 to 1920, 5 p.c.	3,631 40	3,631 40	3,631 00
Raleigh, Ont., 1918, 5 p.c.	520 70	518 20	516 00
Richmond, B.C., 1959, 4½ p.c.	13,000 00	10,351 20	9,880 00
Richmond, 1954, 5 p.c.	4,500 00	3,836 70	3,825 00
Rochester, Ont., 1918 to 1920, 5 p.c.	649 67	652 70	650 00
Roxborough, Ont., 1918 to 1923, 5 p.c.	649 40	654 60	643 00
Russell, Ont., 1918 to 1922, 5 p.c.	2,207 80	2,177 70	2,186 00
Sandwich East, Ont., 1918 to 1919, 5 p.c.	523 00	528 70	523 00
Sandwich East, Ont., 1918 to 1924, 5 p.c.	1,116 80	1,096 90	1,106 00
Sandwich East, Ont., 1918 to 1926, 5 p.c.	1,873 50	1,894 40	1,855 00
Sandwich East, Ont., 1918 to 1924, 5½ p.c.	2,295 50	2,295 50	2,319 00
Sarawak, Ont., 1918 to 1930, 4½ p.c.	1,752 50	1,752 50	1,665 00
Scarborough, Ont., 1935 to 1940, 4½ p.c.	5,066 37	5,066 37	4,612 00
Scarborough, Ont., 1937, 5½ p.c.	1,699 80	1,699 80	1,751 00
Sheffield, Ont., 1918 to 1931, 5 p.c.	2,780 00	2,780 00	2,724 00
Thorah, Ont., 1918 to 1930, 5 p.c.	2,273 30	2,307 80	2,228 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned—Concluded.

<i>Townships—Concluded.</i>	Par value.	Book value.	Market value.
Thorold, Ont., 1918 to 1926, 5 p.c.	\$ 3,287 00	\$ 3,323 80	\$ 3,254 00
Thurlow, Ont., 1918, 5 p.c.	763 52	767 20	764 00
Toronto, Ont., 1918 to 1911, 5 p.c.	6,732 06	6,732 06	6,732 00
West Zora, Ont., 1918 to 1920, 5 p.c.	224 70	225 78	225 00
York, Ont., 1918 to 1922, 5 p.c.	1,971 48	2,085 16	1,971 00
York, Ont., 1918 to 1926, 5 p.c.	4,588 00	4,588 00	4,588 00
York, Ont., 1922-1926, 5 p.c.	5,000 00	4,722 80	4,950 00
York, Ont., 1932 to 1934, 5 p.c.	3,933 35	3,582 30	3,891 00
Totals	\$ 174,166 24	\$ 167,169 60	\$ 166,574 00
<i>Counties—</i>			
Gloucester, N.B., 1923, 4 p.c.	\$ 5,000 00	\$ 5,000 00	\$ 4,630 00
Grey, Ont., 1925, 4 p.c.	5,000 00	5,000 00	4,600 00
Lanark, Ont., 1937, 6 p.c.	4,112 42	4,112 42	4,112 00
Norfolk, Ont., 1929-1932, 5 p.c.	5,380 08	5,078 22	5,078 00
Richmond, N.S., 1918-1919, 4½ p.c.	200 00	200 00	198 00
Shelburne, N.S., 1923, 4 p.c.	6,000 00	6,000 00	5,580 00
Welland, Ont., 1945, 5 p.c.	5,000 00	4,647 00	4,950 00
Totals	\$ 30,692 50	\$ 30,037 64	\$ 29,168 00
<i>School Districts—</i>			
Alberta	\$ 12,270 27	\$ 11,764 43	\$ 11,777 00
Manitoba	52,246 10	52,109 48	49,769 00
New Brunswick	1,000 00	966 30	840 00
Ontario	5,059 79	5,009 40	4,987 00
Quebec	47,483 36	45,746 60	45,949 00
Saskatchewan	48,803 80	47,124 38	45,933 00
Totals	\$ 166,863 32	\$ 162,720 59	\$ 159,255 00
<i>Railways—</i>			
Edmonton, Dunvegan and B.C. Railway Co. (g'teed by Province of Alberta), 1944, 4½ p.c.	\$ 10,000 00	\$ 8,297 00	\$ 8,400 00
Lacombe & Blindman Valley Electric Ry. Co., 1st mtge. (g'teed by Prov. of Alberta) 1943, 5 p.c.	5,000 00	5,000 00	4,550 00
Ontario West Shore Electric Ry. Co., 1st mtge. bonds (g'teed by Twp. of Huron, Ont.), 1938, 5 p.c.	5,000 00	5,337 50	4,700 00
Ontario West Shore Electric Ry. Co., 1st mtge. bonds (g'teed by Twp. of Ashfield, Ont.), 1938, 5 p.c.	5,000 00	5,337 50	4,700 00
Totals	\$ 25,000 00	\$ 23,972 00	\$ 22,350 00
<i>Miscellaneous—</i>			
Robt. Bell Engine & Thresher Co. (g'teed by Town of Seaforth, Ont.), 1941, 5 p.c.	\$ 2,000 00	\$ 2,070 70	\$ 1,860 00
Sanderson Harold Co., Ltd., (g'teed by Town of Paris, Ont.), 1924, 4½ p.c.	2,200 00	2,183 90	2,048 00
University of Alberta, Governors of the 1st mtge. (g'teed by Prov. of Alberta), 1924, 4½ p.c.	5,000 00	4,747 50	4,700 00
Totals	\$ 9,200 00	\$ 9,002 10	\$ 8,608 00
Total par, book and market values	\$2,885,349 30	\$2,775,820 61	\$2,709,334 00

SCHEDULE B.

Stocks owned by the company, viz.:	Par value.	Book value.	Market value.
561 shares Imperial Bank of Canada	\$ 56,100 00	\$ 124,605 00	\$ 103,785 00
165 shares Consumers' Gas Co. of Toronto	8,250 00	16,403 33	12,045 00
60 shares Bank of Toronto	6,000 00	13,517 50	10,920 00
34 shares Royal Bank of Canada	3,400 00	7,702 00	6,970 00
42 shares Dominion Bank	4,200 00	10,148 00	8,442 00
Total par, book and market values	\$ 77,950 00	\$ 172,375 83	\$ 142,162 00

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THE NATIONAL LIFE OF CANADA—*Concluded.*

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on the company's policies assigned as collaterals.....	\$	2,003 47
Amount advanced to policyholders under automatic non-forfeiture provisions.....		704 51
Total ledger assets.....	\$	2,707 98

OTHER ASSETS.

Interest due.....		2 99
Net amount of premiums outstanding and deferred:—		
On new business, (taken at 75 p.c.), \$52.79; on renewals, (taken at 98 p.c.), \$1,280 24 ..		1,333 03
Total assets outside of Canada.....	\$	4,044 00

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force (less \$870 deduction and \$2,622 reinsurance).....	\$	31,120 00
Interest paid in advance.....		81 23
Medical fees.....		10 00
Total liabilities outside of Canada.....	\$	31,211 23

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	1,020 80
Cash received for renewal premiums.....	\$	9,480 21
Less reinsurance.....		663 90
Net income from renewal premiums.....		8,816 31
Total net premium income outside of Canada.....	\$	9,837 11

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	2,500 00
Cash paid for surrendered policies.....		236 00
Total.....	\$	2,736 00

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1916.....	216	\$ 217,000	27	\$ 32,000	243	\$ 250,000
New issued.....	21	18,500	3	3,000	24	21,500
Old revived.....	2	2,000			2	2,000
Totals.....	239	237,500	30	36,000	269	273,500
Less ceased:—						
By death.....	2	2,700			2	2,700
" surrender.....	4	3,000	1	2,000	5	5,000
" lapse.....	16	15,500			16	15,500
" decrease and change.....	0	800			0	800
Total ceased.....	22	21,800	1	2,000	23	23,800
At end of 1917.....	217	215,700	29	34,000	246	249,700
Reinsured.....				6,000		6,000

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	27	Amount.	\$ 24,500
Total terminated by death and maturity.....			\$	2,500

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES
OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—A. M. JOHNSON.
Secretary—ROBERT D. LAY.
Principal Office—Chicago, Ill.
Chief Agent in Canada—ALFRED POWIS.
Head Office in Canada—Hamilton, Ont.

(Incorporated, July 25, 1868. Reincorporated under the Laws of Illinois, March 3, 1904. Commenced business in Canada, June 11, 1869.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. \$ 500,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Winnipeg S.D. 1933, 4 per cent	\$ 20,000 00	\$ 17,400 00
City of Winnipeg S.D. 1929, 4½ per cent	40,000 00	37,600 00
Total on deposit with Receiver General	\$ 60,000 00	\$ 55,000 00

Carried out at market value. \$ 55,000 00

Other Assets in Canada.

Interest accrued.	633 33
Net uncollected premiums.	18 18
Total assets in Canada.	\$ 55,651 51

LIABILITIES IN CANADA.

Amount estimated on statutory basis to cover the net reserve on all outstanding policies in Canada	\$ 20,105 00
Total liabilities in Canada	\$ 20,105 00

INCOME IN CANADA.

Renewal premiums received in cash during the year on life policies	\$ 151 05
Total income in Canada.	\$ 151 05

EXPENDITURE IN CANADA

Cash paid for death losses (including bonus additions).	\$ 937 00
Cash paid for surrendered policies.	2,015 60
Total paid policyholders	\$ 2,952 60
Expenditure on account of Canadian business.	35 00
Total expenditure in Canada.	\$ 2,987 60

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NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA—
Concluded.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Totals.	
	No.	Amount.	No.	Amount.
		\$		\$
At end of December, 1916.....	49	31,022 00	49	31,022 00
Old, increase and change.....		35 88		35 88
Totals.....	49	31,057 88	49	31,057 88
Less ceased:—				
By death.....	3	937 00	3	937 00
" surrender.....	1	3,000 00	1	3,000 00
Total ceased.....	4	3,937 00	4	3,937 00
At end of December, 1917	45	27,120 88	45	27,120 88

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		\$	\$
Without Profits:—			
Life.....	45	27,120 88	20,105 00
Grand totals.....	45	27,120 88	20,105 00

NEW YORK LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—DARWIN P. KINGSLEY.

Secretary—SEYMOUR M. BALLARD.

Principal Office—346 Broadway, New York.

Chief Agent in Canada—P. V. RAVEN.

Head Office in Canada—Montreal.

(Incorporated, May 21, 1841. By an Act of the Legislature of the Province of Quebec (chapter 64 of the statutes of 1887) the company obtained power to purchase and hold real estate in that province, and by chapter 134 of the statutes of Ontario, 1890, the company obtained power to invest a portion of its funds in mortgages on real estate and leasehold estate within Ontario and in other securities within the province and to acquire real estate within the province for the purpose of its business. Commenced business in Canada about 1868.)

—
No Capital.
 —

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens (held by trustees)...	\$ 4,484,500 00
Market value of bonds and debentures on deposit with Receiver General, (<i>For details, see Schedule A.</i>)	8,399,312 48
Market value of bonds and debentures held by Trustees. (<i>For details, see Schedule B.</i>).....	260,424 80

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collaterals (\$3,635 on business prior to March 31, 1878)	3,406,263 53
Premium obligations on Canadian policies in force (\$399 25 on policies issued prior to March 31, 1878).	147,862 86
Cash at branch offices in Canada.....	2,029 48
Cash in banks, viz.:—	
Bank of Montreal, Montreal.....	\$1,384,819 54
Bank of Montreal, branch offices, bank balances	4,789 73
Total cash in banks.....	1,389,609 27
Interest due, \$6,346.56; accrued, \$200,407.89.....	206,754 45
	New Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 7,065 12 \$ 136,871 31
Deduct commissions payable thereon (estimated)	3,832 56 6,843 57
Net outstanding premiums.....	\$ 3,832 56 \$ 130,027 74
Net deferred premiums on policies in force (taken at 75 p.c. of gross).....	11,517 75 52,450 50
Net outstanding and deferred premiums.....	197,828 55
Total assets.....	<u>\$18,494,585 22</u>

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NEW YORK LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$15,901,784 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	407,738 00
Net reinsurance reserve.....	\$16,309,522 00
Present value of amounts not yet due on matured instalment policies.....	123,181 58
Present value of amounts not yet due for total and permanent disability benefits.....	5,792 00
Claims for death losses, unadjusted (\$701.12 of which accrued in previous years).....	233,834 99
Claims for death losses, resisted in suit (\$115,540 accrued in previous years).....	125,540 00
Claims for matured endowments, due and unpaid (\$2,110.94 accrued in previous years).....	4,222 94
Claims for total and permanent disability benefits.....	2,000 00
Annuity claims due and unpaid.....	123 42
Dividends or bonuses to Canadian policyholders, due and unpaid.....	10,610 26
Dividends left with the company to accumulate at interest and accrued interest thereon.....	58,311 45
Paid in advance: premiums, \$12,483.93; interest, \$67,878.02.....	80,361 95
Provincial, municipal and other taxes, due and accrued.....	47,380 89
Suspended remittances and outstanding checks.....	111 87
Due to agents.....	273 29
†Total net liabilities to policyholders in Canada.....	<u>\$17,001,266 64</u>

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, \$3,050,758.)

INCOME IN CANADA.

Total net income from first year premiums.....	\$ 380,533 48
Cash received for renewal premiums.....	\$ 2,130,036 42
Renewal premiums paid by dividends.....	216,469 77
Total net income from renewal premiums.....	2,346,506 19
Total net income from life annuity premiums (\$1,387.36 of which is for annual premiums).....	26,025 11
Total net premium income.....	\$ 2,753,064 78
Cash received for interest on bonds, loans, notes, etc.....	907,589 32
Total income in Canada.....	<u>\$ 3,660,654 10</u>

EXPENDITURE IN CANADA.

Cash paid for death losses, including \$13,278 reversionary bonuses (\$124,968.02 accrued in previous years).....	\$ 898,931 88
Cash paid for matured endowments, including \$405 reversionary bonuses (\$635.65 accrued in previous years).....	231,851 65
Cash paid for total and permanent disability claims.....	700 00
Total net amount paid for death claims, matured endowments and disability claims.....	\$ 1,131,483 53
Cash paid to annuitants.....	20,442 34
Cash paid for surrendered policies.....	463,313 45
Cash dividends paid to Canadian policyholders.....	221,294 46
Cash dividends applied in payment of premiums.....	216,469 77
Total net amount paid to policyholders.....	\$ 2,053,003 55
Commissions, first year, \$185,477.82; commissions, renewals, \$114,564.96; agency salaries, \$45,658.54; agency travelling expenses, \$14,425.54; total, \$360,126.86; less agents' ledger balances and commissions advanced to agents in former years, returned, \$3,434.55.....	356,692 31
Cash paid for licenses, taxes, fees or fines.....	56,027 75
Miscellaneous payments, viz.: Rent, fuel and light, \$12,081.08; stationery, printing and book-binding, \$1,728.69; postage, \$6,391.42; legal expenses, \$2,297.81; exchange, \$1,214.58; medical and inspection fees, \$25,087.23; office furniture, \$320.70; sundry expenses, \$2,574.16; express, telegrams, etc., \$2,168.96; advertising, \$121.50.....	53,986 13
Total expenditure in Canada.....	<u>\$ 2,519,709 74</u>

†Of these liabilities \$186,874.64 apply to policies issued in Canada prior to March 31, 1878.

NEW YORK LIFE—Continued.

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	<i>Life Annuities Proper.</i>		<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual payments.	No.	Annual payments.
At end of 1916.....	67	\$ 30,465	67	\$ 1,331
New annuities.....	10	1,683	4	103
-Totals.....	77	\$ 32,148	71	\$ 1,434
Terminated by death.....	1	\$ 237	3	\$ 62
" otherwise.....	2	1,200	4	47
Totals.....	3	\$ 1,437	7	\$ 109
In force December 31, 1917.....	74	\$ 30,711	64	\$ 1,325

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of previous year	30,281	60,047,423	6,723	9,953,006	1,656	3,339,256	360,985	38,660	73,700,670
New issued.....	4,211	9,374,500	804	1,279,300	33	124,000	99,224	5,048	10,877,024
Old revived.....	73	154,500	20	26,500	5	11,156	334	98	192,520
Old, increase and change..		24,515		2,580		52,058			79,153
*Transferred..	-353	-706,645	-101	-110,155	+454	+816,800			
Totals.....	34,212	68,894,293	7,446	11,151,231	2,148	4,343,300	460,543	43,806	84,849,367
Less ceased:—									
By death.....	342	861,962	66	107,476	16	41,618	13,424	424	1,024,480
" maturity.....			166	234,300			404	166	234,704
" expiry.....					390	849,008		390	849,008
" surrender.....	489	922,590	95	152,100	6	7,500	41,946	590	1,124,136
" lapse.....	989	1,916,200	145	175,000	34	102,728		1,168	2,193,928
" decrease and change.....		151,934		43,466		200			195,600
Total ceased.....	1,820	3,852,686	472	712,342	446	1,001,054	55,774	2,738	5,621,856
At end of year.....	32,392	65,041,607	6,974	10,438,889	1,702	3,342,246	404,769	41,068	79,227,511

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	5,048	\$ 10,887,024
Total terminated by death and maturity.....	590	\$ 1,259,184

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including bonus additions, \$22,966).....	133	\$ 263,366 00
Policies revived or increased during the year (bonus additions).....		1,883 00
Policies terminated (including bonus additions, \$1,295).....	12	32,495 00
Policies in force at date of statement (including bonus additions, \$23,554).....	121	232,754 00

* Transferred from Whole Life and Endowment to Term and other.

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NEW YORK LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	Gross Amount in Force.		
	Number	Amount.	Reserve.
		\$	\$
With Profits:—			
Life.....	32,305	64,750,107	10,956,701
Endowment Assurance.....	6,973	10,437,889	4,707,817
Term, etc.....	1,702	2,902,100	114,487
Bonus addition.....		404,769	230,715
Premium Return Additions.....		440,146	
Totals.....	40,981	78,965,011	16,009,720
Without Profits:—			
Life.....	86	261,500	96,533
Endowment Assurance.....	1	1,000	504
Totals.....	87	262,500	97,037
Grand totals.....	41,068	79,227,511	16,106,757
		(Annual payment)	
ANNUITIES:			
Without Profits:—			
Arising out of Life Assurance Contracts.....	64	1,325	10,287
Life Annuities Proper.....	74	30,711	192,478
Totals.....	138	32,036	202,765
Total Reserve.....			\$ 16,309,522
Net Reserve.....			\$ 16,309,522

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The reserves on policy and annuity contracts are calculated in groups. The grouping covers the year of issue, the age at issue, and the plan of insurance in a way that forms groups which are homogeneous. The age at which the net valuation premium is taken is the age at the nearest birthday at entry for assurances and the age at the last birthday for annuities. The duration is the number of full years having elapsed between the year of issue and the year when the reserve is computed, plus a half year. The method of valuation is the same for all classes.

Special Classes—

(a) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

(b) The reserve used on policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to lien is that for a policy with a lien equal to the Company's published single premium for life insurance at the insured's age at issue, such lien decreasing each year by the annual premium paid. The basis of the reserve is the Double American Mortality Table and 3 per cent interest. No policies with lien have been issued by the Company since December 31, 1906.

(c) For policies issued in 1917 with a single extra premium an extra reserve of one-half the premium is held. For prior issues the Company does not carry a specific reserve, as the additional hazard is covered by the Contingency Reserve and as the extra hazard generally lasts for one year only. For policies issued with an annual extra premium one-half the net extra premium for the current year is reserved. In certain countries, however, including Canada where a war risk extra is charged, the excess of the war extra premium over death losses due to warfare is returnable; the reserve carried is such extra premium less war losses, but not less than one-half the extra premium for the current year.

NEW YORK LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

(d) Under policies providing for disability benefits (waiver of premium and other benefits), the benefits are valued before the occurrence of disability at the standard adopted by the Insurance Department of the State of New York, viz.: "Hunter's Disability Tables" at 3 per cent interest. After disability the additional liability incurred is valued by the same tables.

(e) The company charges the same scale of premiums to all annuitants and does not grant special rates to lives classed as under average.

(2)

Items of Special Reserve.

(a) A reserve of \$610,000 is carried for future expenses on paid-up annual dividend policies and on single premium policies. As the basis of the considerations for annuities is 3 per cent interest, the excess of interest earnings over 3 per cent provides for the expenses after the first year.

(b) The guaranteed benefits do not exceed in value the net premium reserve on the basis of valuation employed.

(c) A reserve of \$467,963.84 is held on account of policies cancelled upon which a surrender value or reinstatement may be demanded.

(d) No renewable term policies have been issued since 1909. On policies issued prior a deduction is made from the dividend to provide for the option of renewal and the amount of such deductions is carried in the contingency reserve.

(e) The privilege of conversion to higher-priced plans has not been given where selection can be practiced against the Company by poor risks, hence a reserve to cover the option of conversion is not necessary.

(f) The Company has also set aside the special reserve of \$1,500,000 for net death losses incurred but unreported; a Security Fluctuation and General Contingency Fund of \$38,154,807.36; Annual Dividend Equalization Funds of \$2,429,397; and a reserve of \$3,869,029 for Nylie Contracts to cover future payments to agents under certain contracts.

2. Policies issued at "tropical" and "semi-tropical" scales of premium were valued by hypothetical tables of mortality representing at each age twice and one and one-half times the American rate of mortality, respectively. These tables are known as "sesqui" and "Double American."

3. The average rate of interest earned during the year on the Company's mean net ledger assets was 4.732 per cent.

4. The distribution of surplus—

(a) There are no shareholders. The Company is purely mutual.

*(b) Synopsis of Methods of Calculating Dividends.**(1) Contribution Annual Dividend Policies.*

The Company's rule of apportionment is in accordance with the principles and methods described in a paper by Rufus W. Weeks, entitled "A Practical Rule for Calculating Annual Dividends," and published in the Transactions of the Actuarial Society of America. On policies completing their first insurance-year in 1917, no dividend was earned or was apportioned by the Company as payable in 1917. On policies completing their second or subsequent insurance-year in 1917, the dividend declared was 100 per cent of the "Normal Renewal Surplus." The "Normal Renewal Surplus" consists of two parts, (1) the year's saving from loading, being the excess of the loading over the expense charge for the year (10-61%) increased by a year's interest, and (2) the year's profit from interest, obtained by applying the excess of the net effective rate of interest for the year (4.2%) over 3 per cent, to the mean reserve.

The Company's experience with Contribution Annual Dividend policies has developed certain minor sources of surplus in addition to the two main sources included in the regular dividends. These minor sources of surplus include economy in acquisition expenses combined with surplus arising from discontinuances, and from favourable mortality.

Extra dividends, payable in 1917, were accordingly declared, as follows: (a) 10 per cent of the premium at the Domestic Annual Rate on Contribution Annual Dividend Policies, dated 1912, on which five years' premiums have been paid; (b) \$10 per \$1,000 of insurance on Contribution Annual Dividend Policies, dated 1907, remaining in force at the end of the 10th policy year, provided that in any country engaged in war, death losses due to war be charged against such extra dividends applicable to policyholders in that country.

(2) Seven-Year Equalization Policies with Yearly Distribution "General" Class Policies.

The annual dividend declared in 1917 was 85 per cent of the "Normal Renewal Surplus" based on an interest rate of 4.2 per cent and a renewal expense ratio of 10.61 per cent.

"Select" Class Policies.

The annual dividend was that of the "General" Class increased by 15 per cent of the net cost of insurance.

(3) Five-Year Dividend Policies.

The dividend declared in 1917 was equal to the annual dividends for each of the five years that would have been declared had the policies been annual dividend policies accumulated with compound interest at 4 per cent and with benefit of survivorship.

(4) Fifteen-Year and Twenty-Year Deferred Dividend Period Policies.

The dividends declared in 1917 were the excess of 97 per cent of the "Standard Cash Value" of 1917 over the cash value guaranteed in the policy. If the reserve required to be held under the New York State Law exceeded the guaranteed cash value, then that reserve was used instead of the guaranteed cash value.

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NEW YORK LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

The tables of "Standard Cash Values" were constructed according to the principles and methods more fully described in a pamphlet published in 1905 and entitled "True Accounting with 'Deferred Dividends'" by Rufus W. Weeks. A model account is constructed of an assumed valuation group consisting of 10,000 policies issued at the same age and on the same plan. By applying the mortality rate and the discontinuance rate for each policy year, the number paying premiums in each year is ascertained. By applying average expense rates for each policy year the effective premiums received in the group are ascertained. The effective premiums accumulated to the end of the period represent the "credits" of the group. The death losses paid and the surrender allowances paid (the latter based upon average rates of surrender allowance for each policy year) are also accumulated to the end of the period and represent the "debits." The balance of "credits" over "debits" is divided by the number of survivors, and the share of each survivor, adjusted in the case of policies that may be continued beyond the period, for the cost of this option is the "Standard Cash Value."

Methods of Applying Dividends.

An annual dividend may be at the option of the insured—

- (a) taken in cash;
 - (b) applied toward the payment of any premium or premiums;
 - (c) applied to the purchase of a participating paid-up addition to the sum insured on the basis of the American Table of Mortality, 3 per cent interest, with a loading equal to the value of an annuity of \$2 per thousand of paid-up addition.
 - (d) left to accumulate to the credit of the policy with interest at a rate never less than three per cent. Under Accelerative Endowment policies the insured may elect to apply all dividends to mature the policy as an endowment at a gradually diminishing age of the insured. The dividends are used for this purpose on the basis of the American Table of Mortality and 3 per cent interest.
- Deferred Dividends may at the option of the insured, if the policy so provides, be converted into
- (a) a reduction of subsequent premiums on the basis of the Company's published table of annuity rates.
 - (b) non-participating paid-up insurance on the basis of the American Table of Mortality and 3½ per cent interest.
 - (c) all annuities are non-participating.

WITH-PROFIT POLICIES—CANADIAN BUSINESS.

Deferred Dividend policies issued prior to 1907 and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1885	\$ 11,000	\$ 330
1886	11,500	205
1887	35,500	453
1888	66,000	8,687
1889	20,000	1,111
1890	29,300	1,105
1891	90,500	1,480
1892	169,900	1,270
1893	118,700	5,772
1894	42,100	1,529
1895	59,000	1,302
1896	64,500	869
1897	170,300	1,182
1898	1,293,000	263,418
1899	1,666,700	348,362
1900	1,653,300	307,807
1901	1,818,400	313,522
1902	2,485,800	393,882
1903	3,162,300	454,669
1904	3,411,600	470,508
1905	2,669,000	313,017
1906	1,628,100	160,778
Totals	\$ 20,676,500	\$ 3,050,758

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

Governments—	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	\$ 580,000 00	\$ 574,200 00
Dominion of Canada War Loan, 1937, 5 p.c.	1,000,000 00	951,956 74
Province of Ontario, 1936, 3½ p.c.	50,000 00	42,000 00
Commonwealth of Massachusetts, 1939, 3 p.c.	1,510,000 00	1,328,800 00

NEW YORK LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned by the company, viz.—Concluded.

On deposit with Receiver General—Concluded.

Cities—	Par value.	Market value.
Galt, 1931, 4½ p.c.	\$ 49,000 00	\$ 45,570 00
Hamilton, 1932, 4 p.c.	560,000 00	498,400 00
Hamilton, 1941, 4 p.c.	100,000 00	86,000 00
Montreal, 1944, 4 p.c.	100,000 00	85,000 00
North Vancouver, 1960, 5 p.c.	100,000 00	84,000 00
Ottawa, 1930, 3½ p.c.	50,000 00	42,500 00
Ottawa, 1934, 4½ p.c.	30,000 00	29,100 00
Ottawa, 1934, 4½ p.c.	105,000 00	99,750 00
Ottawa, 1944, 4½ p.c.	90,000 00	83,700 00
Ottawa, 1945, 5 p.c.	300,000 00	202,000 00
Quebec, 1930, 3½ p.c.	425,000 00	361,250 00
Quebec, 1931, 3½ p.c.	200,000 00	168,000 00
Quebec, 1933, 3½ p.c.	70,000 00	58,100 00
Quebec, 1922, 4½ p.c.	144,000 00	139,680 00
St. Boniface, 1931, 5 p.c.	99,766 67	93,780 67
Toronto, 1923, 4½ p.c.	560,000 00	543,200 00
<i>Town—</i>		
Maisonneuve, 1951, 4½ p.c.	243,333 33	199,533 33
<i>Railways—</i>		
Canadian Northern Railway (guaranteed by Province of Manitoba), 1929, 4 p.c.	973,328 00	837,062 08
Canadian Northern Railway, 1st Mortgage Cons. (guaranteed by Province of Manitoba), 1930, 4 p.c.	1,946,638 67	1,674,133 34
Manitoba and Southeastern Railway, 1st Mortgage (guaranteed by Province of Manitoba), 1929, 4 p.c.	199,530 60	171,596 32
Total on deposit with Receiver General.	\$ 9,385,617 27	\$ 8,399,312 48

SCHEDULE B.

Held by Canadian Trustees in accordance with the Insurance Act.

Cities—	Par value.	Market value.
Quebec, 1922, 4½ p.c.	\$ 6,000 00	\$ 5,820 00
Toronto, 1948, 4½ p.c.	230,000 00	213,900 00
<i>Town—</i>		
Maisonneuve, 1951, 4½ p.c.	49,640 00	40,704 80
Total with Canadian Trustees.	\$ 285,640 00	\$ 260,424 80

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	\$ 103,444,086 59
Consideration for supplementary contracts not involving life contingencies	1,169,695 46
Interest, discount on claims and dividends on stocks	38,635,079 55
Rent	1,322,342 29
Gross profit on sale or maturity of bonds	80,144 43
Gross increase, by adjustment, in book value of ledger assets	450,101 48
Dividends left with the company to accumulate at interest	777,786 74
Commissions advanced in previous years, now repaid	21,958 33
Policy fees	4,791 46
Doubtful debts recovered	2,331 80
Bonuses received for repayment or extension of mortgage loans	17,573 01
Remittances received not yet adjusted	5,054 79
Revenue stamps redeemed	191 34
Exchange	534,626 19
Deposits received in guarantee of purchase of real estate	102,500 00
Total income	\$ 146,568,263 46

DISBURSEMENTS.

Net amount paid for losses and matured endowments	\$ 44,216,465 54
Paid for annuities involving life contingencies	1,387,240 83
Surrender values paid in cash or applied in liquidation of loans or notes	18,360,061 04
Surrender values applied to pay renewal premiums	167,108 77

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NEW YORK LIFE—Continued.

DISBURSEMENTS—Concluded.

Dividends paid policyholders in cash or applied in liquidation of loans or notes	\$ 12,151,153 54
Dividends applied to pay renewal premiums	7,599,337 57
Dividends applied to shorten the endowment or premium paying period	27,343 00
Dividends applied to purchase paid-up additions and annuities	2,352,130 32
Dividends left with the company to accumulate at interest	677,797 31
Expense of investigation and settlement of policy claims (including \$35,630.98 for legal expenses)	41,154 31
Paid for claims on supplementary contracts not involving life contingencies	788,260 99
Dividends and interest thereon held on deposit surrendered during the year	139,777 52
Commissions to agents	8,107,917 07
Compensation of managers and agents, not paid by commission, for services in obtaining new insurance	30,765 81
Agency supervision and travelling expenses of supervisors	1,008,701 78
Branch office expenses including salaries of managers and clerks	1,191,861 80
Medical examiners' fees and inspection of risks	614,436 39
Salaries and all other compensation of officers, directors, trustees and home office employees	2,180,711 60
Rent	599,297 67
Repairs and expenses on real estate	480,063 72
Taxes on real estate	292,995 71
State taxes on premiums, Insurance Department licenses and fees	1,070,579 37
All other licenses, fees and taxes	454,166 95
Paid agents under Nylie contracts	916,775 82
Gross loss on sale or maturity of bonds	8,436 95
Gross decrease, by adjustment, in book value of ledger assets	4,072,101 30
All other disbursements	1,025,637 85
Total disbursements	\$ 109,961,580 53

LEDGER ASSETS.

Book value of real estate	\$ 15,888,000 60
Mortgage loans on real estate, first liens	166,687,476 31
Loans secured by pledge of bonds, stocks or other collateral	421,700 00
Loans on policies	155,628,298 27
Premium notes on policies in force	4,481,373 01
Book value of bonds and stocks owned	552,515,496 10
Cash on hand, in trust companies and in banks	15,566,342 97
Branch office debit balance (net)	128,631 07
Bills receivable	2,601 50
Cash in company's branch offices, \$94,357.77; and in transit, \$282,133.62	376,491 39
U.S. War Savings Certificates and U.S. Thrift Stamps	1,612 40
Total ledger assets	\$ 911,698,026 02

NON-LEDGER ASSETS.

Interest due and accrued	13,349,446 03
Rents due and accrued	52,589 63
Due from other companies for losses or claims on policies of this company, reinsured	13,524 60
Net amount of uncollected and deferred premiums	12,275,741 18
Gross assets	\$ 937,389,327 46
Deduct assets not admitted	2,459,945 94
Total admitted assets	\$ 934,929,381 52

LIABILITIES.

*Net reinsurance reserve	\$ 728,484,785 00
Extra reserve for total and permanent disability benefits, \$543,694; and for additional accidental death benefits, \$19,800; included in life policies	563,494 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	5,462,720 13
Present value of amounts incurred but not yet due for total and permanent disability benefits	213,892 00
Due and unpaid on supplementary contracts not involving life contingencies	13,849 75

*Computed according to the American Experience Table at 3 per cent interest for all policies issued except tropical insurance and those on impaired lives which were valued on the Double American Experience Table at 3 per cent interest and semi-tropical insurance and those on partially impaired lives which were valued Sesiqui American Experience Table with interest at 3 per cent. For annuities, see McClintock's Annuity Table 3 per cent.

NEW YORK LIFE—*Concluded.*LIABILITIES—*Concluded.*

Total policy claims.....	\$ 10,350,318 67
Liability on policies cancelled and not included in net reserve upon which a surrender value or reinstatement may be demanded.....	467,963 84
Salaries, rents, office expenses, bills and accounts due or accrued.....	177,424 46
Dividends or other profits due policyholders.....	1,741,222 65
Dividends left with the company to accumulate at interest and accrued interest thereon.....	2,180,726 52
Premiums paid in advance including surrender values so applied.....	1,093,413 43
Commissions to agents due or accrued.....	9,632 41
Commissions due agents on premium notes when paid.....	24,091 55
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1918.....	26,561,063 64
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	107,041,778 00
Security fluctuation general contingency fund, \$38,154,807.36; annual dividend equalization funds, \$2,429,397.....	40,584,204 36
Reserve for future expenses on paid-up annual dividend policies.....	610,000 00
Unearned interest and rent paid in advance.....	3,136,880 92
Medical examiners' fees, inspector's fees and legal fees, due or accrued.....	37,365 08
Federal, State, and other taxes due or accrued (estimated).....	1,957,353 36
Due agents under Nylie contracts.....	1,315 81
Reserve for Nylie contracts.....	3,869,029 00
Reserve for unclaimed receipts.....	25,141 00
Income tax deducted at source.....	160 94
Guarantee deposits on real estate and rents, \$219,055; deposited on contracts for real estate, \$102,500.....	321,555 00
Total liabilities.....	\$ 934,929,381 52

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	148,517
Amount of said policies.....	\$ 320,341,334 00
Number of policies terminated during the year.....	77,603
Total amount terminated.....	170,337,019 00
Number of policies in force at date.....	1,301,960
Net amount of said policies.....	2,673,334,336 00

NORTH AMERICAN LIFE—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$14,165,247 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation	70,000 00	
Total	\$14,235,247 00	
Deduct value of policies reinsured in other companies.....	227,773 00	
Net reinsurance reserve (no deduction)		\$14,007,474 00
(Full deduction allowance permitted being \$206,689.61).		
Present value of amounts not yet due on matured instalment policies (less reinsured).....		29,927 00
Claims for death losses, unadjusted, including, \$4,760.35 mortuary dividends and \$25,000 unreported	\$ 182,230 09	
Claims for death losses, resisted, in suit.....	2,000 00	
Total unsettled death claims.....		184,230 09
Claims for matured endowments, due and unpaid		17,030 00
Surrender values claimable on policies cancelled.....		3,000 00
Dividends or bonuses to policyholders, due and unpaid		32,144 36
Dividends to stockholders, due and unpaid		3,000 00
Due on account of general expenses		39,496 29
Due on account of loans from Bank.....		400,000 00
Premiums paid in advance		3,835 38
Interest on policy loans paid in advance		61,541 13
Taxes due and accrued		40,000 00
Profits allotted to deferred dividend policies issued on or after January 1, 1911.....		48,315 00
Investment reserve fund		4,499 63
Real estate contingent fund		11,535 83
Total liabilities.....		\$14,886,434 73
Excess of assets over liabilities.....		\$ 2,786,536 38
Capital stock paid in cash.....		60,000 00
Surplus above all liabilities and capital (policyholders' surplus, including \$2,016,541 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....		\$ 2,726,536 38

SHAREHOLDERS' SURPLUS ACCOUNT.

Interest added during 1917.....	\$ 3,216 63	Dividends to shareholders	\$ 6,000 00
Shareholders' proportion of profits:—		Shareholders' proportion of losses on investments	363 25
Non-participating account.....	3,065 61	Transferred to Real Estate Contingent Fund.....	1 11
Transferred from the Investment Reserve Fund	82 12		
Total.....	\$ 6,364 36	Total.....	\$ 6,364 36

(Guarantors receive 10 per cent on paid up guarantee fund derived from interest earned thereon and from general surplus.)

INCOME.

Cash received for first year premiums	\$ 372,127 33	
Less premiums paid for reinsurance.....	8,205 54	
Total net income from first year premiums		\$ 363,921 79
Cash received for renewal premiums.....	\$ 1,841,873 51	
Renewal premiums paid by dividends.....	12,861 04	
Total	\$ 1,854,734 55	
Less premiums paid for reinsurance.....	53,578 19	
Total net income from renewal premiums.....		1,801,156 36
Cash received for single premiums.....		18,624 30
Cash received for single premiums (paid by dividends).....		8,626 18
Premiums received from industrial business.....		85 80
Disability premiums		2,220 00
Total net premium income.....		\$ 2,194,634 43
Amount received for interest		829,531 83
Amount received for dividends on stocks		105,811 11
Amount received for rents		2,494 78
Net profit on securities actually sold.....		6,345 25
Total income.....		\$ 3,138,817 40

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NORTH AMERICAN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses (including \$20,908.90 mortuary dividends).....	\$	564,427 39	
Payments on matured instalment policies.....		7,021 43	
Total.....	\$	571,448 82	
Deduct reinsurance received from other companies.....		20,500 00	
Net amount paid for death claims.....	\$	550,948 82	
Net amount paid for matured endowment claims.....		295,959 77	
Total net amount paid for death claims and matured endowments.....	\$	846,938 59	
Cash paid to annuitants.....		7,531 56	
Cash paid for surrendered policies.....		471,181 03	
Cash dividends paid to policyholders.....		227,152 53	
Cash dividends applied in payment of premiums.....		21,487 52	
Total paid to policyholders.....	\$	1,574,291 23	
Cash paid guarantors for dividends.....		6,000 00	
Taxes, licenses, fees or fines.....		36,746 99	
Investment expenses, viz.: Commission on loans, \$2,703 66; loan dept., Winnipeg, \$18,758.92		21,462 58	
Head office salaries, \$86,405 59; do., travelling expenses, \$1,936 96; directors' fees \$11,000; auditors' fees, \$2,000.....		101,342 55	
Commissions, first year, \$202,542 95; do., renewals, \$76,292 35; do., advanced to agents, \$17,374 97; agency salaries, \$97,815 29; do., travelling and other expenses, \$27,715 65.....		421,741 21	
Miscellaneous expenses, viz.: Advertising, \$9,249 07; books and periodicals, \$1,085 98; exchange, \$1,614 12; legal expenses, \$723 97; medical fees, \$31,143.65; office furniture, etc., \$3,670 42; postage, \$8,124 44; printing and stationery, \$15,346 06; rent, fuel and light, \$29,431.65; express, telegrams, telephones and general expenses, \$11,286 49; Toronto and York County Patriotic Fund, \$5,300; British Red Cross Society, \$1,000; British Seamen's Fund, \$1,000; War Stamp tax, \$558.50.....		119,534 35	
Total expenditure.....	\$	2,281,118 91	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916.....	\$15,877,595 10	Cash expenditure.....	\$ 2,281,118 91
Cash income.....	3,138,817 40	Net ledger assets, December 31, 1917.....	17,135,293 59
Loan from Bank.....	400,000 00		
Total.....	\$19,416,412 50	Total.....	\$19,416,412 50

(Average rate of interest earned in 1917 upon the invested assets was 5-97 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities Proper.</i>		<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual Payments.	No.	Annual Payments.
In force at December 31, 1916.....	37	\$ 7,602	15	\$ 4,560
Deduct ceased—by death.....	4	1,161		
In force, December 31, 1917.....	33	\$ 6,441	15	\$ 4,560

NORTH AMERICAN LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1916	24,015	38,744,441	9,749	13,015,076	2,583	7,847,202	78,393	36,347	59,685,112
New issued	5,129	8,764,998	1,248	1,743,900	443	1,228,926	15,954	6,820	11,753,778
Old revived	153	258,651	27	31,470	10	29,470		190	319,591
Old, increase and change.....	121	281,110	41	118,074	167	708,115		329	1,107,299
Totals	29,418	48,049,200	11,065	14,908,520	3,203	9,813,713	94,347	43,686	72,865,780
<i>Less ceased.—</i>									
By death	253	377,242	100	142,735	13	62,972	1,685	366	584,634
“ maturity.....			222	294,341				222	294,341
“ expiry.....					157	539,933		157	539,933
“ surrender.....	680	985,426	131	169,718	25	61,517	1,175	836	1,217,836
“ lapse	1,174	1,861,595	249	289,000	217	652,273		1,640	2,802,868
“ decrease and change	134	417,996	77	129,355	118	347,588		329	894,939
“ not taken.....	590	1,051,320	95	143,500	31	122,786		716	1,317,606
Total ceased.....	2,831	4,693,579	874	1,168,649	561	1,787,069	2,860	4,266	7,652,157
At end of 1917	26,587	43,355,621	10,191	13,739,871	2,642	8,026,644	91,487	39,420	65,213,623
Reinsured		855,560		241,500		204,000	144		1,301,204

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount.
Amount thereof reinsured in other licensed companies.....	6,820	\$ 11,753,778
		176,250
Total terminated by death and maturity	588	\$ 878,975
Amount thereof reinsured in other licensed companies.....		8,000

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NORTH AMERICAN LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:</i> —		\$	\$	\$	\$
Life	24,490	38,758,840	7,657,145	595,144	103,391
Endowment Assurance	9,831	13,060,289	5,496,043	201,500	71,723
Term, etc.	1,055	3,736,786	91,767	61,000	5,228
Bonus addition		91,487	52,186	144	95
Premium reduction		(15,000)	6,674		
Disability			1,031		20
Extra premiums			9,250		
Totals	35,376	55,647,402	13,314,096	857,788	180,457
<i>Without Profits:</i> —					
Life	2,007	4,596,781	606,609	260,416	30,262
Endowment Assurance	360	679,582	184,113	40,000	15,460
Term, etc.	1,587	4,289,858	28,581	143,000	1,594
Disability			79		
Extra premiums			1,250		
Totals	4,044	9,566,221	820,632	443,416	47,316
Grand totals	39,420	65,213,623	14,134,728	1,301,204	227,773
<i>Annuities:</i> —		(Annual payment)			
<i>With Profits:</i> —					
Arising out of Life Assurance Contracts	12	3,890	48,772		
<i>Without Profits:</i> —					
Arising out of Life Assurance Contracts	3	670	12,019		
Life Annuities Proper	33	6,441	39,728		
Totals	48	11,001	100,519		
Total Reserve		\$	14,235,247		
Reserve on Reinsured			227,773		
Net Reserve		\$	14,007,474		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies of the same plan issued in the same year were grouped as to age a ten year entry for the purpose of valuation. Reserve was computed according to the Institute of Actuaries' Hm. table with interest at 3½ per cent; the valuation age being based on the age at which the premium was charged, excepting in the case of Endowment Policies, which were grouped in five and ten year age groups. The duration was taken as year of valuation less year of issue plus one half year. Annuities were valued according to the B.O.L.A. table with interest at 3½ per cent.

Special Classes.

(a) Policies issued at tropical rates were valued by the American Tropical table with interest at 3 per cent; Policies issued at sub-tropical rates by a table based upon the mean of qx by the Hm table and the American Tropical table with interest at 3 per cent.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the "rated-up" age.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being Policies subject to liens, were valued as if the full amount were payable without any deduction.

(d) An additional reserve held of one-half the extra premiums paid under Policies issued at or subsequently subject to an extra premium payable annually. Policies are not issued with extra premiums payable in one sum.

(e) In a few cases applicants were limited to special plans and on such policies the ordinary reserve is held.

NORTH AMERICAN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(f) A reserve of one-half the disability premium is held under Policies providing for disability benefits. No claims have as yet occurred.

(g) Annuities are not issued on lives classed as under-average.

(2) *Items of Special Reserve.*

(a) No reserve is held for pre-paid loadings under limited and single premium Policies, nor under immediate annuities.

(b) An additional reserve on the *Item 31* per cent basis is held in respect to guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.

(c) The full reserve is maintained for a period estimated to average six months after lapsing on account of lapsed policies not continued in force under Automatic Non-forfeiture provisions, but being subject to reinstatement.

(d) No reserve is held to cover the option of renewal under Term Policies.

(e) (a) Where a policy is changed to one on a higher premium plan after five years from original date of issue, consideration is given to difference in reserve, and therefore a special reserve is regarded as unnecessary. (b) No reserve is held to provide for the option of changing at the attained age.

(2) Tropical and sub-tropical policies are subject to the same cash surrender values as are granted under policies issued to persons resident in Canada.

(3) The average rate of interest earned during the year on the mean net ledger assets, was 5.97 per cent.

(4) *The Distribution of Surplus.*

(a) Shareholders or guarantors are not entitled to participate proportionately with policyholders, but are limited as to dividend rate, guarantors receiving \$6,000, or 10 per cent of guarantee fund.

(b) *Deferred Dividends.*

The actual surplus allocated was a determined proportion of the surplus ascertainable by deducting the appropriate Reserve from an amount brought out by a Modified Asset Share table. In this table, the rate of interest used was 4.65; the expense charge for the first year was 20 per cent of the premium plus \$5 per \$1,000, also the Statutory First Year Reserve Deduction, which is refunded out of the Mortality savings; for policies issued prior to 1900 a slight modification was made; the renewal expense charge was 7½ per cent of the premiums. Appropriate discontinuance factors were used.

(Additional Mortality Savings are not specifically apportioned but are used as an offset against expense in excess of the aggregate for which the above factors make provision.)

Quinquennial Dividends.

Similar method as for Deferred Dividends, providing, however, for slightly altered expense incidence.

(c) Annuitants do not share in surplus.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.	Year of Issue.	Amount in force.	Profits contingently apportioned.
1885	\$ 39,000	\$ 591	1902	\$ 1,491,172	\$ 227,179
1889	4,500	46	1903	1,648,418	230,578
1893	1,500	85	1904	1,839,881	262,075
1898	1,154,210	168,941	1905	1,864,334	177,054
1899	1,676,156	224,510	1906	1,335,873	191,701
1900	1,185,914	208,052	1907	1,401,676	85,099
1901	1,253,053	234,021	1908	1,478,283	70,522
			1909	1,481,886	55,836
			1910	1,563,902	40,251
Totals				\$ 19,419,778	\$ 2,016,541

Deferred dividend policies issued subsequent to January 1, 1911, and profits credited to these policies.

Year of Issue.	Amount in Force.	Profits Credited.
1911	\$ 1,395,275	\$ 27,875
1912	1,766,375	17,206
1913	1,847,640	3,234
1914	1,850,915	3
1915	2,154,065	
1916	2,641,552	
1917	3,727,500	
Totals	\$ 15,583,322	\$ 48,318

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NORTH AMERICAN LIFE—Continued.

SCHEDULE A.

Real estate owned by the company, viz.:—

	Actual cost.	Book value.	Market value.
Toronto, Ont., lots 11 and 12, Bay St		\$ 24,000 00	\$ 54,500 00
Toronto, Ont., company's head office and warehouse.....	\$ 135,179 28	135,179 28	186,558 42
Saskatchewan rural properties.....	2,577 97	2,577 97	2,577 97
	<u>\$ 137,757 25</u>	<u>\$ 161,757 25</u>	<u>\$ 243,636 39</u>

SCHEDULE B.

*Bonds and debentures owned by the company—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	\$ 500,000 00	\$ 484,910 00	\$ 495,000 00
Dominion of Canada War Loan, 1931, 5 p.c.	207,500 00	202,312 50	205,425 00
Dominion of Canada War Loan, 1937, 5 p.c.	517,000 00	491,957 40	491,957 40
Dominion of Canada Victory Loan, 1937, 5½ per cent. (10 p.c. of subscription)	100,000 00	100,000 00	100,000 00
Prov. of Alberta, 1925, 5 p.c.	50,000 00	48,375 00	49,000 00
“ British Columbia, 1926, 4½ p.c.	100,000 00	92,945 00	94,000 00
“ Manitoba (reg. stock), 1950, 4 p.c.	47,148 04	36,636 05	38,189 91
“ New Brunswick, 1933, 3½ p.c.	4,500 00	3,733 20	3,735 00
“ New Brunswick, 1922, 4 p.c.	500 00	505 65	475 00
“ New Brunswick, 1928, 4 p.c.	4,000 00	4,000 00	3,640 00
“ Ontario, 1925, 4½ p.c.	50,000 00	48,875 00	48,500 00
“ Saskatchewan, 1923, 4 p.c.	73,000 00	65,427 46	67,890 00
	<u>\$1,653,648 04</u>	<u>\$1,579,677 26</u>	<u>\$1,597,812 31</u>

Cities—

Brantford, Ont., 1934, 4 p.c.	\$ 41,200 00	\$ 40,376 00	\$ 35,844 00
Calgary, 1942, 4½ p.c.	13,626 66	11,165 68	11,165 68
Fort William, Ont., 1937, 4½ p.c.	25,000 00	23,067 50	21,750 00
Fort William, Ont., 1938, 5 p.c.	25,000 00	24,875 00	23,250 00
Halifax, N.S., (reg. stock) 4 p.c. (1 yr. notice)	140,000 00	140,000 00	140,000 00
Halifax, N.S., (reg. perm. stock) 4½ p.c. (1 yr. notice)	111,000 00	111,000 00	111,000 00
Halifax, N.S., reg. perm. stock, 5 p.c.	5,000 00	6,451 60	5,000 00
Hull, Que., 1933, 5 p.c.	8,000 00	7,938 83	8,084 00
Hull, Que., 1926, 5½ p.c.	7,000 00	6,898 50	7,000 00
Ladysmith, B.C., 1934, 6 p.c.	10,000 00	10,818 00	9,590 00
Lethbridge, Alta., 1938, 5 p.c.	10,000 00	9,184 00	8,800 00
Medicine Hat, Alta., 1928, 5 p.c.	10,000 00	9,331 00	9,200 00
Medicine Hat, 1942, 5 p.c.	17,000 00	15,995 30	14,960 00
Montreal, 1948, 4 p.c.	14,600 00	11,520 86	11,520 86
Montreal, 1950, 4 p.c.	973 33	763 28	763 28
Montreal, 1951, 4½ p.c.	7,616 33	6,548 52	6,548 52
Montreal, 1952, 4½ p.c.	3,650 00	3,133 16	3,133 16
Montreal, 1953, 4½ p.c.	21,826 98	18,707 90	18,707 90
Moosejaw, Sask., 1918 to 1938, 5 p.c.	7,000 00	6,801 60	6,580 00
Moosejaw, Sask., 1940 to 1942, 5 p.c.	6,457 82	6,329 08	5,812 04
Nelson, B.C., 1926, 5 p.c.	10,000 00	10,000 00	9,100 00
Nelson, B.C., 1929, 5 p.c.	15,000 00	15,328 73	13,500 00
Ottawa, Ont., 1945, 5 p.c.	25,000 00	23,547 50	25,250 00
Peterborough, Ont., 1924, 4 p.c.	10,000 00	10,000 00	9,300 00
Peterborough, Ont., 1934, 4 p.c.	15,000 00	15,000 00	13,050 00
Portage la Prairie, Man., 1923, 5 p.c.	6,075 85	5,657 83	5,772 06
Portage la Prairie, Man., 1933, 5 p.c.	5,260 00	4,737 15	4,736 60
Portage la Prairie, Man., 1934, 5 p.c.	5,000 00	4,489 00	4,550 00
Port Arthur, Ont., 1937, 5 p.c.	25,000 00	25,000 00	23,250 00
Port Arthur, Ont., 1938, 5 p.c.	11,500 00	11,281 50	10,695 00
Prince Albert, Sask., 1918 to 1937, 5 p.c.	8,106 87	7,368 78	7,458 32
Red Deer, Alta., 1918 to 1932, 5 p.c.	24,986 59	20,773 95	22,737 80
Regina, Sask., 1929, 5 p.c.	25,000 00	23,172 50	23,750 00

*Of these bonds there are deposited with the Receiver General, Ottawa, \$41,200, City of Brantford, and \$20,000 City of Winnipeg.

Deposit with Newfoundland Government, \$50,000, City of Winnipeg bonds.

Deposit with State of New York, Albany, \$251,000, City of Halifax stock.

Deposit with United States Mortgage and Trust Co., New York, \$100,000, Detroit United Railway bonds.

Deposit with the Northwestern Trust Co., St. Paul, Minn., \$28,000, Detroit and Flint Railway bonds.

Deposit with the Union Trust Co., and the Peoples State Bank, Detroit, Mich., \$500,000 Dominion of Canada War Loan Bonds.

NORTH AMERICAN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the company—Continued.

Cities—Continued.	Par value.	Book value.	Market value.
Regina, Sask., 1944, 5 p.c.	\$ 25,000 00	\$ 22,370 00	\$ 23,000 00
Regina, Sask., 1945, 5 p.c.	10,000 00	8,625 00	9,200 00
Revelstoke, B.C., 1934, 5½ p.c.	25,000 00	23,555 60	23,250 00
St. Boniface, Man., 1928, 5 p.c.	35,000 00	34,202 00	33,250 00
St. Boniface, Man., 1928, 5 p.c.	13,193 73	12,892 91	12,534 01
Saskatoon, Sask., 1939, 5 p.c.	50,000 00	52,501 81	45,000 00
Stratford, Ont., 1929, 4½ p.c.	7,000 00	6,570 40	6,580 00
Stratford, Ont., 1943, 5 p.c.	4,000 00	3,926 52	3,920 00
Stratford, Ont., 1944, 5 p.c.	31,000 00	30,421 23	30,380 00
Stratford, Ont., 1945, 5 p.c.	25,000 00	23,208 25	24,500 00
Stratheona, Alta., 1918 to 1931, 5 p.c.	11,908 07	10,615 87	11,312 67
Stratheona, Alta., 1933, 6 p.c.	10,190 20	10,425 97	10,394 00
Swift Current, Sask., 1933, 6 p.c.	2,000 00	2,078 41	1,960 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,270 00	93,000 00
Vernon, B.C., 1929, 6 p.c.	11,000 00	19,351 66	{11,000 00
Vernon, B.C., 1934, 6 p.c.	8,000 00		{ 7,920 00
Weyburn, Sask., 1953, 5½ p.c.	2,500 00	2,500 00	2,300 00
Weyburn, Sask., 1918 to 1932, 6 p.c.	22,867 44	22,664 64	22,867 44
Windsor, Ont., 1924, 5 p.c.	14,300 00	13,276 12	14,157 00
Windsor, Ont., 1934, 6 p.c.	10,000 00	10,000 00	11,000 00
Winnipeg, Man., 1935, 4 p.c.	93,809 81	93,809 81	80,676 44
	\$1,183,249 68	\$1,142,528 36	\$1,110,020 81
Towns—			
Alexandria, Ont., 1918 to 1925, 5 p.c.	\$ 9,670 50	\$ 10,079 57	\$ 9,477 09
Alexandria, Ont., 1918 to 1925, 5 p.c.	1,261 45	1,313 78	1,236 22
Amherst, N.S., 1928, 4½ p.c.	30,600 00	28,851 00	27,600 00
Battleford, Sask., 1955 and 1956, 5 p.c.	5,198 39	4,318 54	3,909 80
Bowmanville, Ont., 1918 to 1946, 5½ p.c.	8,875 75	9,071 08	9,053 27
Danphin, Man., 1931 to 1936, 6 p.c.	19,300 00	19,810 15	18,914 00
Ford City, Ont., 1918 to 1926, 6 p.c.	5,648 18	5,741 52	5,704 66
Granby, Que., 1925, 4½ p.c.	25,000 00	25,866 48	23,250 00
Kenora, Ont., 1921 to 1924, 4½ p.c.	10,066 68	10,066 68	9,362 00
Kenora, Ont., 1937, 5½ p.c.	15,000 00	15,000 00	14,100 00
Melville, Sask., 1942, 5 p.c.	3,500 00	2,978 50	2,940 00
Midland, Ont., 1918 to 1941, 5 p.c.	18,401 23	17,916 80	18,033 20
Minnedosa, Man., 1918 to 1934, 6 p.c.	7,307 70	7,267 70	7,161 55
Montreal West, 1954, 5 p.c.	25,000 00	22,250 00	23,500 00
Neebawa, Man., 1944, 6 p.c.	10,000 00	10,290 11	9,700 00
North Bay, Ont., 1918 to 1936, 6 p.c.	14,592 23	14,941 07	15,030 00
Oakville, Ont., 1918 to 1921, 5½ p.c.	1,315 78	1,318 75	1,318 75
Oakville, Ont., 1918 to 1936, 6 p.c.	4,293 24	4,327 96	4,327 96
Oakville, Ont., 1940 to 1944, 6 p.c.	10,000 00	10,000 00	10,000 00
Renfrew, Ont., 1918 to 1925, 5 p.c.	2,943 11	3,065 56	2,884 25
Ronleau, Sask., 1944 to 1951, 5½ p.c.	17,765 07	17,765 07	14,745 00
St. Lambert, P.Q., 1954, 5½ p.c.	10,000 00	9,252 00	10,000 00
Sandwich, Ont., 1934 to 1938, 6 p.c.	10,000 00	9,900 00	10,700 00
Shawinigan Falls, Que., 1945, 5½ p.c.	10,000 00	9,651 00	9,900 00
Souris, Man., 1918 to 1940, 5 p.c.	4,387 15	3,921 22	3,948 44
Springhill, N.S., 1933, 4 p.c.	12,000 00	11,276 66	9,840 00
Springhill, N.S., 1925, 4½ p.c.	12,000 00	12,000 00	11,040 00
Springhill, N.S., 1928, 4½ p.c.	5,000 00	4,365 00	4,500 00
Springhill, N.S., 1938, 4½ p.c.	10,000 00	8,201 00	8,500 00
Stellarton, N.S., 1927, 4½ p.c.	15,000 00	15,352 16	13,650 00
Sudbury, Ont., 1918 to 1936, 5 p.c.	25,790 30	24,583 72	24,500 79
Sydney Mines, 1942, 5 p.c.	10,000 00	8,841 00	9,000 00
Thorold, Ont., 1918 to 1946, 5 p.c.	7,879 60	7,527 20	7,564 42
Tilbury, Ont., 1918 to 1920, 5 p.c.	1,932 21	1,968 83	1,912 89
Walkerville, Ont., 1918 to 1931, 5 p.c.	24,564 71	23,936 00	24,073 42
Westville, N.S., 1935, 5 p.c.	10,000 00	9,000 00	9,200 00
Yarmouth, N.S., 1923, 4 p.c.	20,000 00	20,000 00	18,400 00
Yorkton, Sask., 1935 to 1939, 5 p.c.	17,377 83	15,484 21	14,944 93
	\$ 451,071 11	\$ 437,500 32	\$ 424,222 64
Villages—			
Cobden, Ont., 1924 to 1946, 6 p.c.	\$ 17,876 58	\$ 18,389 72	\$ 18,770 41
Flesherton, Ont., 1918 to 1945, 5 p.c.	5,330 30	5,041 02	4,957 18
Rodney, Ont., 1918 to 1946, 5½ p.c.	8,382 66	8,382 66	8,382 66
	\$ 31,589 54	\$ 31,813 40	\$ 32,110 25

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NORTH AMERICAN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Townships—	Par value.	Book value.	Market value.
Barton, Ont., 1936, 5½ p.c.	\$ 6,670 11	\$ 6,576 72	\$ 7,003 62
Etobicoke, Ont., 1918 to 1940, 6 p.c.	24,542 55	26,163 13	26,260 53
O'Connor, Ont., 1924, 6 p.c.	806 00	806 00	824 00
Richmond, B.C., 1959, 4½ p.c.	20,000 00	16,928 00	15,200 00
Richmond, B.C., 1954, 5 p.c.	10,000 00	8,419 00	8,500 00
Scarborough, Ont., 1939 to 1943, 5½ p.c.	10,559 31	10,559 31	10,876 09
Wellesley, Ont., 1918 to 1923, 4 p.c.	1,476 52	1,476 52	1,417 46
	<u>\$ 74,048 49</u>	<u>\$ 70,916 68</u>	<u>\$ 70,081 70</u>
Rural Municipalities—			
Assiniboia, Man., 1918 to 1933, 5 p.c.	\$ 49,000 00	\$ 45,663 06	\$ 46,550 00
Assiniboia, Man., 1930 to 1931, 5 p.c.	6,000 00	5,513 10	5,580 00
Delta, B.C., 1955, 5 p.c.	5,000 00	4,184 50	4,250 00
St. Vital, Man., 1936 and 1937, 5 p.c.	20,000 00	17,523 00	17,800 00
St. Vital, Man., 1933, 6 p.c.	5,000 00	5,042 00	5,050 00
Saanich, B.C., 1944, 5½ p.c.	50,000 00	44,975 00	46,500 00
	<u>\$ 135,000 00</u>	<u>\$ 122,900 66</u>	<u>\$ 125,730 00</u>
Districts—			
North Vancouver, B.C., 1960, 5 p.c.	\$ 5,000 00	\$ 4,557 00	\$ 4,200 00
South Vancouver, B.C., 1953, 5 p.c.	12,000 00	11,034 00	10,320 00
	<u>\$ 17,000 00</u>	<u>\$ 15,591 00</u>	<u>\$ 14,520 00</u>
County—			
Welland, Ont., 1945, 5 p.c.	\$ 50,000 00	\$ 46,365 00	\$ 49,500 00
Welland, Ont., 1929 to 1936, 6 p.c.	50,139 75	54,852 26	55,153 67
	<u>\$ 100,139 75</u>	<u>\$ 101,217 26</u>	<u>\$ 104,653 67</u>
Schools—			
Battleford, Sask., No. 71, 1935-1943, 6 p.c.	\$ 30,000 00	\$ 30,000 00	\$ 27,000 00
Edmonton, Alta., R.C., No. 7, 1918-1924, 6 p.c.	14,000 00	13,356 77	14,000 00
Edmonton, Alta., R.C., No. 7, 1918-1954, 6 p.c.	37,000 00	34,080 94	36,630 00
Fort William, Ont., R.C., 1944, 5 p.c.	25,000 00	21,562 50	21,750 00
Lethbridge, Alta., R.C., 1918 to 1954, 7 p.c.	46,250 00	46,250 00	48,562 50
Montreal, Que., R.C., 1945, 5 p.c.	100,000 00	93,000 00	99,000 00
Notre Dame de Grace, W. Que., 1944, 6 p.c.	20,000 00	20,675 22	20,600 00
Notre Dame de Grace, W. Que., 1946, 6 p.c.	25,000 00	24,750 00	26,000 00
Outremont, Que., 1920, 5½ p.c.	10,000 00	10,000 00	10,000 00
St. Francois de Solano, Que., 1954, 6 p.c.	25,000 00	25,949 68	25,250 00
St. Gregoire Le Thaumaturge, R.C., 1956, 6 p.c.	46,000 00	47,774 49	47,380 00
St. Leon de Westmount, R.C., 1955, 5½ p.c.	35,000 00	35,000 00	33,500 00
Sherbrooke, R.C., Que., 1935, 4½ p.c.	20,000 00	20,477 86	17,600 00
Saskatoon (St. Paul's R.C.), No. 20, 1916 to 1919, 5 p.c.	5,333 36	5,171 22	5,226 69
Saskatoon (St. Paul's R.C.), No. 2, 1933 to 1938, 5 p.c.	8,000 04	7,272 04	6,480 00
Saskatoon (St. Paul's R.C.), No. 20, 1934-1943, 5 p.c.	20,000 00	18,200 00	16,000 00
Swift Current, Sask., R.C., No. 167, 1945, 6 p.c.	10,000 00	9,347 10	9,900 00
Verdun (La Riviere St. Pierre), R.C., 1944, 5½ p.c.	16,000 00	13,900 00	15,360 00
Verdun (La Riviere St. Pierre), R.C., 1946, 6 p.c.	50,000 00	51,753 89	51,753 89
Weyburn, Sask., 1918 to 1937, 5½ p.c.	14,131 09	13,787 16	13,707 16
	<u>\$ 556,714 49</u>	<u>\$ 542,308 87</u>	<u>\$ 545,700 24</u>

NORTH AMERICAN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Railways—	Par value.	Book value.	Market value.
Detroit and Flint Ry., 1st cons. m't'ge (g't'd by Detroit United Ry.), 1921, 5 p.c.	\$ 75,000 00	\$ 73,500 00	\$ 69,000 00
Detroit United Ry. (1st cons. m't'ge), 1932, 4½ p.c.	405,000 00	347,543 75	346,800 00
Hamilton, Grimsby and Beamsville Elec. Ry. 1933, 5 p.c.	26,000 00	27,283 33	24,700 00
Hamilton, Grimsby and Beamsville Elec. Ry., 1933, 5 p.c.	37,000 00	38,164 34	35,150 00
Hamilton St. Ry. (1st m't'ge), 1928, 4½ p.c.	44,000 00	43,517 10	40,480 00
Los Angeles Ry. Corp. (1st and Ref. m't'ge S.F.), 1940, 5 p.c.	52,000 00	46,812 17	46,800 00
Niagara, St. Catharines and Toronto Ry. (1st m't'ge), 1929, 5 p.c.	347,000 00	344,585 00	326,180 00
Porto Rico Ry. Co., Ltd., (1st m't'ge S.F.) 1936, 5 p.c.	75,000 00	67,563 75	62,250 00
Quebec, Montmorency and Charlevoix Ry. (1st m't'ge), 1923, or later, 5 p.c.	38,000 00	37,350 00	33,440 00
St. John Ry. Co. (St. John, N.B.), cons., 1st m't'ge, 1927, 5 p.c.	50,000 00	48,125 00	48,000 00
Sandwich, Windsor and Amherstburg Ry. (cons. m't'ge), 1922, 4½ p.c.	416,000 00	382,582 52	374,400 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st m't'ge, (guaranteed by Winnipeg Elec. Ry. Co.), 1938, 5 p.c.	25,000 00	23,750 00	22,500 00
Toledo Traction, Light and Power Co. (1st lien bonds), 1918, 6 p.c.	50,000 00	50,000 00	50,500 00
Toronto Ry. Co. (1st m't'ge), 1918-1921 4½ p.c.	65,000 00	65,432 22	63,050 00
Windsor and Tecumseh Electric Ry. (gold bonds), (g't'ed by Sandwich, Windsor & Amherstburg Ry.), 1917-1927, 5 p.c.	117,000 00	114,075 00	108,810 00
Winnipeg Electric Ry. Co. (1st m't'ge bonds Winnipeg Electric St. Ry. Co.), 1927, 5 p.c.	20,000 00	20,951 85	19,000 00
Winnipeg Electric Ry. Co. (1st ref. m't'ge S.F.), 1935, 5 p.c.	269,000 00	283,330 63	255,550 00
	\$2,114,000 00	\$2,014,571 66	\$1,926,610 00

Miscellaneous—

Ames-Holden, McCready Co., Ltd. (1st m't'ge S.F.), 1921-1941, 6 p.c.	\$ 113,000 00	\$ 113,025 00	\$ 109,610 00
Bell Telephone Co., 1925, 5 p.c.	30,000 00	30,171 72	29,700 00
British Columbia Tel. Co. (1st m't'ge deb. stock), 1917-1962, 4½ p.c.	463,080 00	388,000 00	370,464 00
Bush Terminal Building Co. (1st m't'ge S.F.), 1960, 5 p.c.	50,000 00	48,250 00	44,500 00
Canada West Coast Nav. Co., 1918 to 1925, 6 p.c.	160,000 00	155,569 00	155,569 00
Canadian Interlake Line Ltd. (1st m't'ge S.F.), 1927, 6 p.c.	35,500 00	35,006 20	35,145 00
Canadian Crocker-Wheeler Co., Ltd. (1st m't'ge), 1932, 6 p.c.	25,000 00	22,702 50	24,000 00
Canadian Locomotive Co., Ltd. (1st m't'ge), 1951, 6 p.c.	135,000 00	130,950 00	126,900 00
City Gas Co., London, Ont., (1st m't'ge), 1927, 6 p.c.	14,000 00	14,382 87	13,860 00
Commercial Cable Co., New York, (1st m't'ge) 2397, 4 p.c.	25,000 00	19,850 00	18,750 00
Davies Co., Ltd., Wm., Toronto, Ont. (1st m't'ge, S.F.), 1926, 6 p.c.	10,000 00	10,000 00	10,200 00
Lake Commerce Ltd., (S.S. Valcartier bonds) 1919-1925, 6 p.c.	63,000 00	59,121 00	60,480 00
Matthews-Laing, Ltd., (1st m't'ge), 1931, 6 p.c.	50,000 00	49,250 00	50,000 00
Matthews, S.S. Co., 1918 to 1926, 6 p.c.	24,500 00	22,757 00	24,500 00
Matthews, S.S. Co., 1922, 6 p.c.	45,000 00	43,875 00	45,000 00
Montreal Trans. Co. Ltd., 1919 to 1927, 6 p.c.	197,000 00	188,459 17	188,459 17
Ontario Power Co. of Niagara Falls, (1st m't'ge), 1943, 5 p.c.	146,000 00	136,510 00	135,780 00
Ottawa Electric Co., (1st mtge. ref.) 1933, 5 p.c.	35,000 00	33,250 00	33,600 00
Provincial Light, Heat and Power Co., 1st m't'ge (g't'ed by Montreal Light, Heat and Power Co.), 1918-1946, 5 p.c.	53,000 00	54,250 00	51,940 00

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NORTH AMERICAN LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

Miscellaneous—Concluded.

	Par value.	Book value.	Market value.
Quebec, Jacques Cartier Electric Co. (1st ref. m'tge), 1931, 5 p.c.	28,000 00	27,240 00	19,833 00
St. Croix Power Co., 1929, 5 p.c.	8,000 00	8,000 00	7,440 00
Sherwin-Williams Co., of Can., Ltd., Montreal, Que. (1st and ref. m'tge), to 1921/1941, 6 p.c.	115,000 00	112,700 00	117,850 00
Southern California Edison Co., Los Angeles, (gen. m'tge), 1918-1939, 5 p.c.	50,000 00	45,750 00	41,500 00
	<u>\$1,875,080 00</u>	<u>\$1,749,069 46</u>	<u>\$1,719,127 17</u>
Total par, book and market values.	\$3,191,541 19	\$7,808,094 93	\$7,670,588 79

SCHEDULE C.

Stocks owned by the company, viz.:

Banks—	Shares	Par value.	Book value.	Market value.
Dominion	932	\$ 93,200 00	\$ 201,312 00	\$ 187,332 00
Hamilton	503	50,300 00	100,600 00	92,049 00
Imperial	448	44,800 00	92,736 00	82,880 00
Merchants	74	7,400 00	12,950 00	12,358 00
Molson's	62	6,200 00	12,090 00	11,098 00
Ottawa	326	32,600 00	66,862 75	65,200 00
B.C. Tel. Co. (Cum. Pref.)	434	43,400 00	21,700 00	41,230 00
B.C. Tel. Co. (Ord.)	653	65,300 00	68,571 75	75,095 00
Canada Perm. M'tge Corp'n.	12,817	128,170 00	147,521 52	206,353 70
Consumers' Gas Co.	8,155	407,750 00	810,051 16	585,315 00
Dominion Telegraph Co.	264	13,200 00	13,200 00	10,560 00
Montreal Telegraph Co.	550	22,000 00	30,000 00	26,400 00
Toronto General Trusts Corp.	1,920	192,000 00	325,588 87	397,440 00
Totals		<u>\$ 1,106,320 00</u>	<u>\$ 1,903,184 05</u>	<u>\$ 1,803,310 70</u>

SCHEDULE D.

Cash in banks, viz.:

Imperial, Toronto	\$ 270,945 19
Union, Toronto	24,300 93
Union, Winnipeg	3,110 71
Imperial, Edmonton	3,512 00
Imperial, Regina	1,251 60
Commerce, Montreal	3,813 98
Nova Scotia, Toronto	3,178 38
Standard, Belleville	83 45
Union, Calgary	1,798 64
Nova Scotia, St. Catharines	132 28
Royal, Halifax	5,594 43
First and Old Det. National, Detroit	5,373 40
Union, Barrie	1 01
Royal, Toronto	43,996 68
Imperial, Brantford	175 13
Union, Quebec	32 67
Royal, Ottawa	740 11
Montreal, Fort William	99 61
Nova Scotia, St. John	1,538 81
Montreal, Port Arthur	6 98
First National, Chicago	3,374 86
Royal, Charlottetown	957 86
Royal, Saskatoon	376 31
Imperial, Brandon	3,176 54
Nova Scotia, Hamilton	1,357 61
Royal, Peterboro	142 18
Royal, Sherbrooke	1,686 52
Union (Portage and Garry) Winnipeg	900 73
Montreal, Moosejaw	1,536 17
Royal, St. John's, Que.	244 02
Imperial, London	622 58
Gross cash in banks	\$ 384,091 37
Imperial, Vancouver, \$7,453 03, Seattle Nat., Seattle, \$90 21, overdraft	7,543 24
Net cash in banks	<u>\$ 376,548 13</u>

NORTH AMERICAN LIFE—Continued.

BUSINESS OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals .. \$ 187,497 97
 Amount advanced to policyholders under automatic non-forfeiture provisions .. 166 10
 Bonds and debentures on deposit outside of Canada:—

	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.....	\$ 500,000 00	\$ 484,910 00	\$ 495,000 00
City of Winnipeg, 1935, 4 p.c.....	50,000 00	50,000 00	43,000 00
City of Halifax, 1 year's notice, 4 p.c.....	140,000 00	140,000 00	140,000 00
City of Halifax, 1 year's notice, 4½ p.c.....	111,000 00	111,000 00	111,000 00
Detroit and Flint Ry., 1st cons. m'tge ('gtd. by Detroit United Ry.), 1921, 5 p.c.....	28,000 00	27,440 00	25,760 00
Detroit United Ry. (1st cons. m'tge), 1932, 4½ p.c.....	100,000 00	85,151 00	85,000 00
Totals.....	\$ 929,000 00	\$ 898,501 00	\$ 899,760 00

Carried out at book value..... 898,501 00

Cash in banks, viz:

First National of Chicago, Chicago.....	\$ 3,374 86
First and Old Detroit National Bank, Detroit.....	5,373 40
Total.....	\$ 8,748 26
Less overdraft Seattle National Bank, Seattle.....	90 21
Total cash in banks.....	8,658 05
Total ledger assets.....	\$ 1,094,823 12

OTHER ASSETS.

Market value of bonds and debentures over book value.....	1,259 00
Interest due, \$1,620 65; accrued, \$8,729 55.....	10,350 20
Net amount of uncollected and deferred premiums; on new business, \$7,338 52; on renewals \$35,198 21.....	42,536 73
Total assets outside of Canada.....	\$ 1,148,969 05

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies in force.....	\$ 1,423,212 00
Deduct value of policies reinsured in other companies.....	18,490 00
Net reinsurance reserve (no deduction made).....	\$ 1,404,722 00
Present value of amounts not yet due on matured instalment policies.....	2,250 09
Claims for death losses, unadjusted (\$2,000 accrued in previous years).....	10,400 00
Surrender values claimable on policies cancelled.....	500 00
Interest on policy loans paid in advance.....	5,014 97
Premiums paid in advance.....	505 25
Taxes due and accrued.....	4,000 00
Amount of dividends to policyholders, due and unpaid.....	1,812 79
Due on account of office or other expenses.....	500 00
Total liabilities outside of Canada.....	\$ 1,429,705 01

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 29,800 27
Less premiums paid for reinsurance.....	887 55
Total net income from first-year premiums.....	\$ 29,002 72
Cash received for renewal premiums.....	\$ 190,911 54
Renewal premiums paid by dividends.....	5,640 47
Total income from renewal premiums.....	\$ 196,552 01
Less premiums paid for reinsurance.....	3,147 78
Total net income from renewal premiums.....	193,404 23
Total net income from single premiums paid by dividends.....	1,585 43
Net premium income outside of Canada.....	\$ 223,992 40

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NORTH AMERICAN LIFE—*Concluded.*

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims (including \$2,843 75 bonus additions).....	\$ 49,343 90
Payment on matured instalment policies.....	718 00
Net amount paid for death claims.....	\$ 50,061 90
Cash paid for matured endowments.....	16,248 00
Cash paid to annuitants.....	400 00
Cash paid for surrendered policies.....	15,022 00
Cash dividends paid to policyholders.....	7,042 52
Cash dividends applied in payment of premiums.....	7,225 92
Total paid to policyholders outside of Canada.....	\$ 96,000 34

EXHIBIT OF POLICIES (OUTSIDE OF CANADA.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount		No.	Amount.
		\$		\$		\$			\$
At end of 1916.....	2,321	3,880,057	1,221	1,667,952	231	594,937	4,573	3,773	6,147,519
New issued.....	500	807,570	144	194,000	46	88,000	2,128	690	1,091,698
Old revived.....	3	4,500	3	3,000				6	7,500
Old, increase and change.....	11	20,250	8	15,750	34	91,847		53	127,847
Totals.....	2,835	4,712,377	1,376	1,880,702	311	774,784	6,701	4,522	7,374,564
<i>Less ceased:—</i>									
By death.....	15	24,500	10	14,500		358		25	39,358
“ maturity.....			11	13,100				11	13,100
“ expiry.....					23	51,742		23	51,742
“ surrender.....	31	49,285	23	41,500	4	8,099	134	58	99,018
“ lapse.....	109	166,000	25	35,000	15	40,000		149	241,000
“ decrease and change.....	25	40,176	23	45,150	8	19,201		56	104,527
“ not taken.....	66	129,500	17	27,500	4	15,000		87	172,000
Total ceased.....	246	409,461	109	176,750	54	134,400	134	409	720,745
At end of 1917.....	2,589	4,302,916	1,267	1,703,952	257	640,384	6,567	4,113	6,653,819
Reinsured.....		136,711				19,000			155,711

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 599	Amount. \$ 917,070
Amount thereof reinsured in other licensed companies.....		22,000
Total terminated by death and maturity.....	36	\$ 52,458

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—CHARLES J. CATER SCOTT. Manager—OWEN D. JONES.

Principal Office—Edinburgh.

Manager and Chief Agent in Canada—RANDALL J. DAVIDSON.

Canadian Life Manager—HENRY N. BOYD.

Head Office in Canada—Montreal.

(Established 1809. Incorporated 1824. Commenced business in Canada 1862.)

CAPITAL.

Amount of joint stock capital authorized.....	\$29,200,000 00
Amount subscribed.....	21,900,000 00
Amount paid thereon in cash.....	<u>11,862,500 00</u>

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 396,855 67
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Other Assets in Canada.

Mortgage loans on real estate, first liens.....	3,217,106 02
Loans made to Canadian policyholders on the Company's policies assigned as collaterals (\$27,333 32 was on business prior to 1878).....	49,687 82
Market value of bonds and debentures held by the Company (<i>For details, see Schedule B</i>).....	420,439 78
Cash in Bank of Montreal, Montreal, Life account.....	\$ 13,289 93
" " " Investment account.....	56,711 89
" " " Capital account.....	56,116 18
Total cash in banks.....	126,118 00
Interest due, \$6,771 29; accrued, \$63,803.....	70,574 29
	New. Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 262 87 \$ 2,553 66
Deduct commission payable thereon.....	79 63 74 24
Net premiums due and uncollected.....	\$ 183 24 \$ 2,479 42
Total net outstanding premiums.....	2,662 66
Other assets.....	4,397 40
Total assets in Canada.....	<u>\$ 4,287,841 64</u>

LIABILITIES IN CANADA.

Amount estimated to cover net present value of all assurances.....	\$ 353,049 00
Claims for death losses, adjusted and unpaid.....	2,939 84
Claims for matured endowments, due and unpaid.....	11,635 73
Surrender values claimable on policies cancelled.....	254 00
Due on account of office and other expenses.....	2 13
Taxes due and accrued (estimated).....	1,000 00
†Total liabilities to policy holders in Canada.....	<u>\$ 368,880 70</u>

†Of these liabilities \$169,158 04 is applicable to policies issued prior to March 31st, 1878.

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NORTH BRITISH AND MERCANTILE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	32	\$ 60,250 00
Total terminated by death and maturity.....	13	\$ 40,583 09

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878 (INCLUDING SCOTTISH PROVINCIAL).

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$78,257).....	87	\$ 222,785 94
Additional bonuses.....		239 52
Policies terminated (including bonus additions, \$11,412.74).....	9	30,348 48
Policies in force at date of statement (including bonus additions, \$67,053.78).....	78	192,676 98

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
<i>With Profits:—</i>		\$ cts.	\$ cts.
Life.....	126	701,089 72	139,989 60
Endowment Assurance.....	38	72,486 67	27,567 96
Bonus addition.....		89,921 30	73,185 60
Premium reduction.....			204 00
<i>Additional reserves:—</i>			
Early payment of claims.....			2,095 80
Loading on single and limited payments.....			9,036 30
Interim bonus.....			6,838 00
Totals.....	164	463,497 69	258,917 20
<i>Without Profits:—</i>			
Life.....	114	187,744 48	41,723 40
Endowment assurance.....	90	223,000 00	45,965 00
Term, etc.....	1	12,500 00	47 40
<i>Additional reserves:—</i>			
Early payment of claims.....			417 20
Loading on single and limited payments.....			1,852 30
Totals.....	205	423,244 48	90,005 30
Grand totals.....	369	886,742 17	348,922 50
Life Annuity proper.....		316 48	4,126 50
Total reserve.....			\$ 353,049 00

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The Actuarial Liabilities are ascertained by taking the difference between the present value of the sums assured and existing bonuses, and the present value of the future net premiums, computed from the tables of Mortality and at the rate of interest mentioned below.

Whole Life policies by premiums payable throughout life and Endowment Assurance Policies were valued in groups, the former being grouped according to year of birth and the latter according to year of maturity. Policies in the remaining classes and annuities were valued individually. The ages at which the net valuation premium was taken as the age at entry at which the office premium was calculated. The valuation age was determined by subtracting the year of birth from 1917 and adding half a year to the result, the assumption being that the lives were born on the average on 1st July.

The Table of Mortality used in the valuation are:—

First, For Assurance, the British Offices O^m Tables.

Second, For Annuities, the British Offices Life Annuity Tables 1893 with a loading of 3 per cent for expenses.

The rate of interest used in the valuation both for assurances and annuities is 3 per cent.

Special Classes.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued as if they had been effected at the rated up ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full sum assured were payable throughout.

(d) None of the Canadian Policies in force at 31st December, 1917, have been issued subject to a fixed extra premium.

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NORTH BRITISH AND MERCANTILE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(e) Policies are not as a rule issued to substandard lives otherwise than at premiums for ages higher than the true ages. In some exceptional cases the assured is given the option of a policy at the premium for the true age, such policy being issued subject to a lien by the company for a fixed term.

(f) None of the Canadian policies in force at 31st December, 1917, provide Disability Benefit.

(g) No annuities have been issued in Canada on lives classed as under average.

(2) *Items of Special Reserve.*

(a) The reserve held under limited and single premium policies on account of prepaid or limited loadings is \$10,888.00.

(b) In no case is the guaranteed cash value of a policy in excess of the net premium reserve on the basis of valuation employed.

(c) The full reserve is held on account of lapsed policies which have an option of reinstatement.

(d) and (e) The Canadian Term Policies in force at 31st December, 1917, carry no option of renewal or conversion.

3. The accounts of the Life Assurance Branch of the company's business for the year will not be completed until the beginning of May 1918, and in the meantime the rate of interest earned cannot be determined. For the preceding year the rate was 4.632 per cent on the mean life assurance fund before deduction of Income Tax.

4. Life policyholders paying the participating rates of premium share in the divisible profits of the Life Assurance Branch, as ascertained at the quinquennial valuation, to the extent of nine-tenths, the remaining one-tenth being payable to the shareholders. The respective shares of the profits allocated to the policies are calculated on the sum assured and all previous bonuses existing at date of valuation, multiplied in all cases by the number of years the premium has been paid since the last division of profits. On paid up policies the bonus is allocated in the same way as it would have been allocated if the policies had been renewable by annual premium.

The profits of the annuity business belong to the shareholders only.

SCHEDULE A.

Bonds and debentures owned by the company, viz.—

<i>On deposit with Receiver General.</i>	Par value.	Market value.
<i>Government—</i>		
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 50,000 00	\$ 49,500 00
<i>Cities—</i>		
Lethbridge, 1929, 4½ p.c.....	\$ 25,000 00	\$ 20,500 00
Montreal (St. Henri), 1918, 4½ p.c.....	20,000 00	19,800 00
Montreal (St. Henri), 1919, 4½ p.c.....	80,000 00	78,400 00
St. Catharines, 1925, 4½ p.c.....	15,000 00	14,400 00
Toronto, 1929, 3½ p.c.....	121,666 67	105,850 00
Toronto, 1948, 4 p.c.....	18,006 67	15,305 67
<i>Towns—</i>		
Owen Sound, 1920, 4½ p.c.....	95,000 00	93,100 00
Total on deposit with Receiver General.....	\$ 421,673 34	\$ 396,855 67

Held by the Company—

SCHEDULE B.

<i>City—</i>		
New Westminster, 1919, 5 p.c.....	\$ 2,600 00	\$ 2,548 00
New Westminster, 1939, 5 p.c.....	57,000 00	50,160 00
<i>Towns—</i>		
Brockville, 1924, 4½ p.c.....	16,000 00	15,040 00
Collingwood, (gtd. by the county of Simcoe) 1918 to 1925, 4½ p.c.....	4,690 38	4,502 76
Collingwood, (gtd. by the county of Simcoe) 1918 to 1935, 4½ p.c.....	6,196 12	5,762 39
Collingwood, (gtd. by the county of Simcoe) 1918 to 1936, 4½ p.c.....	6,184 92	5,751 98
Cornwall, 1918 to 1921, 4½ p.c.....	6,935 07	6,796 37
Lindsay, 1926, 4½ p.c.....	63,400 00	60,864 00
Maisonneuve, 1946, 4½ p.c.....	20,000 00	16,000 00
Trenton, 1930, 5 p.c.....	30,000 00	28,800 00
West Toronto Jet., 1943, 3½, 4 and 4½ p.c.....	31,300 00	28,170 00
Wallaceburg, 1918 to 1926, 4½ p.c.....	7,139 88	6,854 28
<i>School—</i>		
Quebec, R.C., 1948, 4½ p.c.....	50,000 00	45,000 00
<i>Railways—</i>		
Toronto Railway Co., 1st mtge., 1921, 4½ p.c.....	17,000 00	16,490 00
Winnipeg Electric Ry. Co. (1st mortgage, Winnipeg Elec. St. Ry.), 1937, 5 p.c.....	50,000 00	47,500 00
<i>Miscellaneous—</i>		
Canada Permanent Mortgage Corporation, 1919, 5 p.c.....	25,000 00	25,000 00
Montreal Board of Trade, 2nd Mortgage, 1922, 5 p.c.....	5,000 00	4,600 00
Toronto Mortgage Co., 1918, 4½ p.c.....	50,000 00	50,000 00
Total held by the company.....	\$ 448,446 37	\$ 420,439 78
Total par and market values.....	\$ 873,119 71	\$ 817,295 45

NORTH BRITISH AND MERCANTILE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31ST 1917.
LIFE ASSURANCE ACCOUNT.

	Total.	
Amount of Life Assurance Fund at the beginning of the year..	£ 14,434,658	5 0
Premiums	1,213,029	0 7
Interest, dividends, and rents	668,528	9 0
Income tax thereon, less rebate	£18,557	6 11
Reserving funds	570,971	2 1
Irrecoverable balances	186	8 0
	16	0 11
	£ 16,218,860	17 7
Claims under policies paid and outstanding—		
By death	994,526	1 1
By maturity	277,828	18 9
	1,272,354	19 10
Surrenders, including surrenders of Bonns	78,283	4 5
Bonuses in cash	9,096	10 5
Bonuses in reduction of premiums	2,518	17 2
Commission	59,810	19 9
Expenses of management	110,063	0 3
Amount of life assurance fund at end the of the year	14,686,733	5 9
	£ 16,218,860	17 7

PARTICULARS OF THE NEW LIFE ASSURANCES EFFECTED DURING THE YEAR AFTER DEDUCTING RE-ASSURANCES.

Number of Policies		Total.
Total sum assured	£ 1,300,080	
Single premiums	3,998	
Yearly renewal premium income	58,866	

ANNUITY ACCOUNT.

Amount of annuity fund at the beginning of the year.	£ 2,840,644	2 3
Consideration for annuities granted	62,703	5 5
Premiums	21,452	8 4
Interest, dividends and rents	£ 134,044	12 9
Less income tax thereon	31,567	3 8
	102,537	9 1
Amount of annuity fund at the end of the year	£ 3,027,337	5 1
Amount of annuity fund at the beginning of the year.	£ 244,960	13 0
Surrenders	3,365	16 4
Commission	793	14 3
Expenses of management	4,193	14 6
Income tax	34,029	0 10
Amount of annuity fund at the end of the year	2,739,961	6 2
	£ 3,027,337	5 1

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SINKING FUND ACCOUNT.

(No Sinking Fund Business transacted out of the United Kingdom.

Amount of sinking fund at beginning of the year.....	£ 150,391 5 2	Policies matured.....	£ 4,558 3 7
Consideration for annuities granted.....	721 16 0	Annuities-certain.....	851 17 5
Premiums.....	13,937 4 7	Surrenders.....	963 1 0
Interest, dividends and rents.....	7,210 16 1	Commission.....	45 8 0
Less income tax thereon.....	1,061 6 4	Expenses of management.....	295 2 7
		Amount of sinking fund at the end of the year.....	£ 169,885 18 11
	£ 176,599 15 6		£ 176,599 15 6

LIFE BALANCE SHEET.

LIABILITIES.		ASSETS.	
Life assurance fund.....	£ 14,086,733 5 9	Mortgages on property within the United Kingdom.....	£ 2,876,959 0 1
Outstanding liabilities.....	1,401,347 1 1	Mortgages on property out of the United Kingdom.....	776,969 7 8
Investment reserve fund.....	£ 1,060,000 0 0	Loans on parochial and other public rates.....	41,845 13 4
Claims admitted or intimated but not paid.....	233,569 10 3	Loans on life interests.....	486,559 2 1
Commissions, etc., due.....	31,274 8 5	Loans on Stocks and Shares.....	253,793 14 11
Re-assurance premiums due but unpaid.....	8,022 18 7	Loans on Company's Policies within their Surrender Values.....	134,548 14 8
Unclaimed policy values.....	37,875 9 2	Loans on Personal Security.....	878,744 4 10
Interest received but not due.....	348 10 1	Half-Credit Premiums secured upon Policies.....	219,099 6 10
Due to Annuity Branch.....	315 1 7	Investments—	9,142 16 1
	£ 1,401,347 1 1	Deposit with the High Court, viz.—	
		£29,000 Jamaica Government Inscribed Stock, 1934.....	18,996 0 0
		British Government Securities.....	2,944,508 19 10
		Indian and Colonial Government Securities.....	327,197 3 3
		Indian and Colonial Provincial Securities.....	22,979 7 2
		Indian and Colonial Municipal Securities.....	577,446 9 11
		Guaranteed Indian Railway Stocks and Debentures.....	45,934 15 2
		Indian Government Railway Annuities.....	197,681 0 1
		Public Boards in the United Kingdom.....	31,303 1 0
		Foreign Government Securities.....	852,206 16 4
		Foreign Provincial Securities.....	168,630 7 7
		Foreign Municipal Securities.....	331,741 14 10
		Railway and other Debentures and Debenture Stocks—	
		Home and Foreign.....	3,229,282 8 0
		Railway and other Preference and Guaranteed Stocks.....	339,077 3 4
		Railway Ordinary Stocks.....	45,973 6 2

NORTH BRITISH AND MERCANTILE—Continued.

LIFE BALANCE SHEET—Concluded.

Note.—Assets have been deposited under local laws, as follows:—

Dominion of Canada	£ 84,650 13 0	Stocks and Shares other than Railway Stocks	£ 79,307 7 8
South Africa	5,030 0 5	Foreign Railway Preference Stock	134,534 1 3
Germany	900 0 0	Foreign Railway Ordinary Stock	155,856 0 5
	£ 90,580 13 5	Rent Charges	19,412 4 2
		Leasehold Ground Rents	69,138 0 2
		Leasehold Property	122,613 11 7
		Company's premises in India	23,380 1 3
		Life interests	18,968 10 3
		Short loans on security	20,082 0 0
		Agents' balances	102,285 10 4
		Outstanding premiums	180,503 9 6
		Outstanding interest, dividends, and rents	23,902 8 9
		Outstanding balances, income tax recoverable	60,643 19 2
		Interest accrued but not payable	131,005 2 10
		Bills receivable	174 10 10
		Cash in hand and on Current Account	79,414 5 5
		Due by Fire Department	7,958 10 1
	£ 16,088,080 6 10		£ 16,088,080 6 10

ANNUITY BALANCE SHEET.

LIABILITIES.

Annuity fund	£ 2,739,961 6 2
Outstanding liabilities	317,551 7 4
Investment reserve fund	£ 242,000 0 0
Income tax unpaid	7,413 9 8
Interest received, but not due	61,000 0 0
Due to sinking fund branch	154 7 11
	£ 3,983 9 9
	£ 317,551 7 4

ASSETS.

Mortgages on property within the United Kingdom	£ 333,259 12 2
Loans on pastoral and other public rates	22,665 15 8
Loans on life interests	523,836 0 5
Loans on reversions	375 0 0
Investments—	
British Government Securities	510,820 1 4
Indian and Colonial Government Securities	101,277 7 8
Indian and Colonial Provincial Securities	8,016 5 0
Guaranteed Indian Railway Stock	105,711 9 6
Indian Government Railway Annuities	6,100 0 0
Foreign Government Securities	40,644 15 10
Foreign Provincial Securities	94,203 15 11
Foreign Municipal Securities	14,680 9 6
Railway and other Debentures and Delentures Stocks	18,597 0 0
Home and Foreign	740,261 1 10
Railway and other Preference and Guaranteed Stock	104,619 15 1
Stocks and Shares other than Railway Stocks	121,705 17 11
Foreign Railway Preference Stock	21,000 0 0
Foreign Railway Ordinary Stock	22,288 13 7
	19,792 11 7

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Freehold Ground Rents	73,530	3	4
Reversions	142,673	10	11
Outstanding premiums	5,134	12	10
Outstanding interest, dividends and rents	23,778	2	11
Interest accrued but not payable	2,149	8	5
Cash on Current Account	315	4	7
Due by Life Branch			
	£ 3,057,512	13	6

SINKING FUND BALANCE SHEET.

LIABILITIES.

Sinking Fund	£ 169,885	18	11
	£ 169,885	18	11

ASSETS.

Mortgages on property within the United Kingdom	£ 82,114	9	0
Loans on life interests	40,700	0	0
Loans on reversions	26,044	3	4
British Government Securities	14,915	7	0
Outstanding premiums	10	8	10
Outstanding interest	69	7	6
Interest accrued but not payable	1,448	13	6
Due by Annuity Branch	3,983	9	9
	£ 169,885	18	11

NORTH BRITISH AND MERCANTILE—*Concluded.*

GENERAL BALANCE SHEET

LIABILITIES.

Shareholders' Capital—

Authorized—	£	3,000,000	0	0
Shares	£	3,000,000	0	0
4 per cent Preference Stock	£	6,000,000	0	0

Subscribed—

110,000 shares of £25 each	£	2,750,000	0	0
4 per cent Preference Stock	£	1,750,000	0	0

Paid up—

£5 ss. per share	£	687,500	0	0
Preference Stock	£	1,750,000	0	0

Profit and loss

Dividends unclaimed	£	2,437,500	0	0
Superannuation Fund	£	1,053,018	17	11

Fire Department—

Fire insurance fund	£	2,692,560	12	4
Outstanding liabilities	£	1,641,939	15	0

Claims admitted or intimated, but not paid

Bills payable	£	1,062,672	8	5
Re-insurance premiums	£	834	18	11
Sundry Outstanding Balances	£	445,362	10	1
Interest received but not due	£	125,014	17	7
Due to life	£	96	9	11
	£	7,958	10	1

£ 1,641,939 15 0

Life Department—

Life Branch as per separate Balance Sheet—	£	8,038,603	16	9
Life Fund	£	14,686,733	5	9
Outstanding liabilities	£	1,401,347	1	1

£ 8,038,603 16 9

ASSETS.

Investments—

British Government Securities	£	579,652	0	5
Public Boards in the United Kingdom	£	101,527	11	7
Indian and Colonial Government Securities	£	192,702	15	6
Indian and Colonial Municipal Securities	£	158,379	2	6
Foreign Government Securities	£	391,015	2	1
Foreign Provincial Securities	£	107,466	19	0
Foreign Municipal Securities	£	373,316	8	6

Railway and other Debentures and Debenture Stocks—

Home and Foreign	£	1,481,436	3	0
Railway and other Preference and Guaranteed Stocks	£	20,011	5	6

Guaranteed Indian Railway Stock

Foreign Railway and other Preference and Guaranteed Stocks	£	68,852	16	11
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Railway Ordinary Stocks

Stocks and Shares other than Railway Stocks	£	427,055	19	5
Indian Government Railway Annuities	£	94,748	13	5
Shares of other Companies purchased	£	1,187,469	0	6
Few Duties and Feuing Ground	£	19,560	2	0
House Property in the United Kingdom and abroad, partly occupied as offices of the Company, and partly let	£	1,338,941	14	7
	£	6,171	5	0

Salvage corps premises

Agents' balances	£	700,170	8	11
Outstanding premiums	£	13,770	4	11
Outstanding interest, dividends and rents	£	560,534	16	11
Bills receivable	£	16,148	1	10
Cash—on deposit	£	22,771	7	10
In hand and on current Account	£	8,653	14	2
None—Part of the above Assets has been specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued.	£	140,500	0	0
	£	27,378	2	3

Life Department—

Life Branch—	£	8,038,603	16	9
Assets of Life Branch, per separate Balance Sheet	£	16,088,080	6	10

£ 8,038,603 16 9

16,088,080 6 10

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Annuity Branch, as per separate Balance Sheet— Annuity Fund £ 2,739,961 6 2 Outstanding liabilities 317,551 7 4 <hr/> Sinking Fund Account— Sinking Fund as per separate Balance Sheet	Annuity Branch— Assets of Annuity Branch per separate Balance Sheet 3,057,512 13 6 Sinking Fund Account Assets of Sinking Fund per separate Balance Sheet 169,885 18 11 <hr/> £ 27,354,082 16 0
3,057,512 13 6 169,885 18 11 <hr/> £ 27,354,082 16 0	

NOTE.—The values of the Stock Exchange Securities are inserted at or under cost price.

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—T. H. PURDOM, K.C.

Vice-Presidents—W. S. CALVERT and JOHN FERGUSON.

Secretary—J. WILSON PURDOM.

Actuary—W. G. FITZGERALD.

Head Office—London, Ont.

(Incorporated, July 23, 1894, by 57-58, Vic. cap. 122. Licensed to transact business in Canada, July 4, 1896.)

CAPITAL

Amount of joint stock capital authorized	\$ 1,000,000 00
Amount subscribed	917,000 00
Amount paid thereon in cash	489,877 50
Amount of premium on capital stock paid in by stockholders	101,125 99

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (For details, see Schedule A.)	\$ 109,738 55
Amount secured by way of loans on real estate, by bond or mortgage, first liens	1,369,575 63
Amount of loans secured by stocks and other collateral (For details, see Schedule B)	33,101 50
Amount of loans as above on which interest has been overdue for one year or more previous to statement	\$ 109,439 47
Loans made to policyholders, on the company's policies assigned as collaterals	288,270 68
Policy loans under automatic non-foreiture provisions	46,707 43
Premium obligations on policies in force	2,077 30
Book value bonds and debentures owned. (For details, see Schedule C.)	1,083,597 73
Book value of stocks owned. (For details, see Schedule D)	26,275 62
Cash at head office	1,803 24
Cash in banks and savings society, viz.:—	
Dominion Savings and Investment Society, London	\$ 18,200 20
Union Bank, Winnipeg	413 70
Total cash in banks and saving society	18,613 90
Total ledger assets	\$ 2,979,764 78
Deduct market value of real estate, bonds, debentures and stocks under book value	61,502 03
	\$ 2,918,262 75

OTHER ASSETS.

Interest due, \$28,831.56; accrued, \$59,231.46	88,063 02	
Rents accrued	253 50	
Gross premiums due and uncollected on policies in force ..	\$ 14,198 96	\$ 56,407 30
Deduct commission payable thereon	2,839 79	5,640 73
Net premiums due and uncollected	\$ 11,359 17	\$ 50,766 57
Net deferred premiums on policies in force (less 20 p.c. of new and 10 p.c. of renewals) ..	1,960 16	8,612 58
Net outstanding and deferred premiums		72,698 48
Office furniture and fixtures (less 10 p.c. written off)		11,501 28
Total assets		\$ 3,090,779 03

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THE NORTHERN LIFE OF CANADA—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover net present values of all policies in force	\$ 2,289,782 83
Deduct values of policies reinsured in other licensed companies.....	21,546 07
Net reinsurance reserve.....	\$ 2,268,236 76
Deduct amount of allowance permitted by Sec. 43 (3) Ins. Act.....	45,045 80
Net reserve (less deduction).....	\$ 2,223,190 96
Present value of amounts not yet due on matured instalment policies.....	9,233 43
Claims for death losses, unadjusted	\$ 35,461 34
Claims for matured endowments, due and unpaid ..	2,000 00
Total net amount of unsettled death claims and matured endowments	37,461 34
Amount of dividends or bonuses to policyholders due and unpaid.....	1,086 57
Amount of dividends to stockholders, due Jan. 2, 1918	14,662 82
Provincial, municipal and other taxes due and accrued	5,598 00
Due on account of office and other expenses.....	1,672 15
Contingent reserve fund.....	42,085 25
Overdraft, Bank of Toronto	161,864 62
Loan from Ontario Loan and Debenture Co.....	25,000 00
Balance of Shareholders' Account.....	7,785 99
Items in suspense.....	3,582 54
Total liabilities.....	\$ 2,533,223 71
Excess of assets over liabilities.....	\$ 557,555 32
Capital stock paid in cash	489,877 50
Surplus over all liabilities and capital (including \$6,760.71 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911, the balance of being undistributed as between shareholders and policyholders).....	\$ 67,677 82

SHAREHOLDERS' SURPLUS ACCOUNT.

	\$	cts.		\$	cts.
Balance, Dec. 31, 1916	7,752	83	Dividends to shareholders.....	30,540	77
Interest added during 1917.....	30,573	93	Balance, Dec. 31, 1917	7,785	99
Total.....	\$ 38,326	76	Total.....	\$ 38,326	76

INCOME.

Cash received for first-year premiums.....	\$ 99,914 25
Less premiums paid for reinsurance	2,937 65
Total net income from first-year premiums	\$ 96,976 60
Cash received for renewal premiums	\$ 357,855 16
Renewal premiums paid by dividends.....	155 50
Total	\$ 358,010 66
Less premiums paid for reinsurance.....	7,751 40
Total net income from renewed premiums.....	350,256 26
Cash received for single premiums	2,000 00
Single premiums paid by dividends	219 77
Net cash received for single premiums for life annuities	1,760 00
Net cash received for disability premiums (first year, \$322.60; renewals, \$321.70).....	644 30
Total net premium income.....	\$ 451,856 93
Amount received for interest on investments	\$ 175,604 08
Amount received for dividends on stocks.....	1,330 60
Net rents received.....	176,934 68
	-1,937 43
Gross	\$ 626,854 18
Less loss on securities sold.....	3,503 86
Net income	\$ 623,350 32
Received for increased capital	800 00
Total income.....	\$ 624,150 32

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THE NORTHERN LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death claims (of which \$26,416.10 accrued in previous years).....	\$	91,915 30
Cash paid for matured endowments (of which \$500 accrued in previous years).....		32,500 00
Payments on matured instand policies		741 90
Cash paid for surrendered policies		67,584 93
Cash dividends paid to policyholders.....		7,977 03
Cash dividends applied in payment of premiums.....		375 27
Guaranteed interest payments.....		144 31
Cash paid to annuitants		601 00
Total amount paid to policyholders.....	\$	201,839 74
Cash paid to stockholders for dividends		31,764 80
Taxes, licenses, fees or fines		10,158 51
Cash paid for investment expenses: salaries, \$4,017.90; stationery and books, \$167.75; travelling expenses, \$122.55; appraisement expenses, \$168.38; sundries, \$44.42; legal fees, \$226.70		4,747 70
Head office salaries, \$23,466.87; do., travelling expenses, \$642.95; directors' fees and committee meetings, \$3,691.75; auditors' fees, \$500		28,301 57
Commissions, first year, \$41,669.01; commissions advanced to agents, \$12,065.39; renewals \$10,025.58; agency salaries, \$54,189.08; agency travelling expenses, \$13,641.42		131,590 48
Miscellaneous payments, viz.: Advertising, \$3,852.62; exchange, \$541.12; medical fees, \$13,221.98; office furniture, \$1,844.84; postage, \$2,583.65; printing and stationery, \$4,646.89; rent, fuel and light, \$9,832.07; sundries, \$3,102.79; express, telegrams and telephones, \$2,442.11; legal expenses, \$71; books and periodicals, \$554.45; collection expenses, \$759.43		43,456 45
Total expenditure.....	\$	451,859 25

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915..	\$	2,617,026 55	Cash expenditure	\$	451,859 25
Cash income		624,150 32	Net ledger assets, December 31, 1916 (\$2,979,764.78 less \$190,417.16 ledger liabilities).....		2,789,317 62
Total.....	\$	3,241,176 87	Total.....	\$	3,241,176 87

(The average rate of interest earned upon the invested assets, during 1917 was 6.52 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	No	Life Annuities Proper. Annual payments thereunder.
In force at Dec. 31, 1916.....	2	\$ 601
New annuities	1	250
In force at Dec. 31, 1917.....	3	\$ 851

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THE NORTHERN LIFE OF CANADA—Continued.
EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1916	6,134	8,044,441	2,114	2,702,407	185	439,200	528	8,433	11,186,576
New issued	1,974	2,754,521	283	340,300	75	203,350	156	2,332	3,298,327
Old revived	36	55,000	6	7,555	1	3,000		43	67,555
Old, increase and change	18	43,826	6	6,434	2	3,000		26	53,260
Totals	8,162	10,897,788	2,409	3,056,696	263	650,550	684	10,834	14,605,718
<i>Less ceased:—</i>									
By death	63	83,850	21	29,150				84	113,000
" maturity			25	34,000				25	34,000
" expiry					8	11,200		8	11,200
" surrender	181	271,003	68	92,610				249	363,613
" lapse	720	1,048,055	85	108,500	59	151,500		864	1,308,055
" decrease and change	17	42,820	4	6,003	6	19,000		27	67,823
" not taken	174	219,000	25	35,500	9	16,500		208	271,000
Total ceased	1,155	1,664,728	228	305,763	82	198,200		1,465	2,168,691
At end of 1917	7,007	9,233,060	2,181	2,750,933	181	452,350	684	9,369	12,437,027
Reinsured		229,440		99,050		55,500			383,990

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,964	\$ 2,773,856
Amount thereof reinsured in other licensed companies		94,500
Total terminated by death and maturity	109	\$ 147,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>		\$	\$ cts.	\$	\$ cts.
Life	6,508	8,321,228	1,276,010 39	197,940	11,171 63
Endowment assurance	2,023	2,495,384	826,040 45	53,550	3,824 42
Term, etc.	6	7,000	197 72		
Bonus addition		684	503 83		
Premium reduction			433 00		
Disability benefit			1,434 18		
Totals	8,537	10,824,296	2,104,620 17	251,490	14,996 05
<i>Without Profits:—</i>					
Life	499	911,832	115,024 28	31,500	1,057 19
Endowment assurance	158	255,549	61,658 36	45,500	4,538 05
Term, etc.	175	445,350	2,768 71	55,500	354 78
Disability benefit			149 78		
Totals	832	1,612,731	179,601 13	132,500	6,550 02
Grand totals	9,369	12,437,027	2,284,221 30	383,990	21,546 07
<i>Without Profits:—</i>					
Life annuities proper	3	851	5,561 53		
Total reserve			\$ 2,289,782 83		
Reserve on reinsured			21,546 07		
Net reserve			\$ 2,268,236 76		

THE NORTHERN LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Policy contracts are valued individually being listed in order of policy numbers by plan and year of issue. The valuation schedules show the terminal reserves preceding and following the valuation date as well as the net premiums and death strains. This permits of the balancing of each page and ensures the accuracy of the valuation. The mean reserves are deduced for individual plans only, and for the whole business from the totals of the above mentioned items.

The age at entry is the age nearest birthday and the duration in each case in $N + \frac{1}{2}$ where N is the difference between the calendar years of issue and valuation. The annuity contracts are valued individually.

Special Classes.

- (a) The company has not issued policies on lives resident in tropical or subtropical countries.
 (b) The company does not issue policies at premiums corresponding to ages higher than the true ages.
 (c) Policies providing for the payment at death during certain periods of amounts, less than the full amounts of insurance (being policies subject to liens) are valued as ordinary policies without such restrictions.
 (d) Policies with extra premiums, either single or annual, are valued as ordinary policies without such charges.
 (e) In dealing with sub-standard lives the company uses no method other than to charge an extra premium or place a lien on the policy.
 (f) Policies issued with the Disability Benefit (Premium Waiver) are valued as ordinary policies without the benefit but 75 per cent of the extra premiums received in respect of the benefit is held as a special reserve.

There are no policies under which the disability benefit has been claimed.

(g) No annuities have been issued to under average lives.

(2) Items of Special Reserve.

- (a) No reserve is held under limited or single premium policies on account of prepaid or limited loadings and no additional reserve is made under immediate annuities to cover future expenses.
 (b) Where surrender values are guaranteed in excess of the reserve on the valuation basis the amount of the excess is treated as a pure endowment and valued accordingly.
 (c) No reserve is held in respect of lapsed policies which have no surrender value but are subject to revival.
 (d) No reserve is held to cover option of renewal under term policies.
 (e) No reserve is held to cover option of converting policies on any basis into others with higher premium rates.
 (f) Policies carrying guaranteed interest payments have additional reserves attached equal to the amount of the outstanding interest payments.
2. The Company does not issue Policies to lives resident in Tropical or Subtropical countries.
3. The average rate of interest earned on the mean net ledger assets was 6.52%.
4. The distribution of surplus—

- (a) In dividing the surplus between the shareholders and policyholders the shareholders are given 10% of the surplus arising from participating policies and all surplus arising from non-participating policies.
 (b) Dividends paid in 1917 were determined on the basis of the loadings only from which deductions were made for expenses. These deductions were such that seven and one half per cent. of the premiums were returned in the case of life policies and five per cent. in the case of Endowments.

Where dividends were applied to purchase a bonus addition on the single premium used was that for the attained age on Om (5) 3½% basis, loaded five per cent.

Where dividends were applied to reduce future premiums the amount of the reduction was computed by means of net annuity value on the Om (5) 3½% basis.

(c) The Company issues non-participating annuities only.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897	\$ 19,735	\$.
1898	139,100	101 06
1899	319,360	3,484 28
1900	182,180	1,317 74
1901	248,172	1,574 24
1902	272,602	283 39
1903	313,795	..
1904	289,885	..
1905	363,005	..
1906	277,770	..
1907	336,620	..
1908	375,885	..
1909	383,610	..
1910	410,002	..
Totals	\$ 3,931,901	\$ 6,700 71

SESSIONAL PAPER No. 8

THE NORTHERN LIFE OF CANADA—Continued.

WITH-PROFIT POLICIES—Concluded.

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have been credited to these policies.

Year of Issue.	Amount in force.
1911.....	\$ 546,005
1912.....	688,405
1913.....	667,090
1914.....	545,049
1915.....	538,523
1916.....	736,600
1917.....	1,339,586
Total.....	<u>\$5,061,258</u>

SCHEDULE A.

	Book value.	Market value.
<i>Real estate owned, viz.—</i>		
Winnipeg, Man., lot 33, B.3, plan 129.....	\$ 25,000 00	
Ottawa, Ont., W. 4, 52 S.S., Frank St.....	2,972 50	
Ottawa, Ont., lot 7, Dominion Ave.....	1,468 05	
Ottawa, Ont., lot 7, Dominion Ave.....	1,468 05	
Ottawa, Ont., No. 121 to 127 and 196 Botelier St.....	11,953 80	
Ottawa, Ont., lot 45 No. 505 Besserer St.....	5,041 27	
Ottawa, Ont., No. 234 Breeze Hill Ave.....	3,001 10	
Ottawa, Ont., E.S. Charlotte St.....	5,890 95	\$ 99,738 55
Pt. Arthur Ont., lots 9 and 10, No. 225 McVicar.....	4,645 61	
Toronto, Ont., 84 Major St.....	1,500 00	
Toronto, Ont., Gaffney property.....	16,531 88	
Hull Township, Que., 18 A to 20 A 400 acres.....	4,919 31	
Saskatoon, Sask., lot 26, block 145.....	3,811 45	
Alta., rural properties.....	13,440 56	
Sask., rural properties.....	8,091 04	
Totals.....	<u>\$ 109,738 55</u>	<u>\$ 99,738 55</u>

SCHEDULE B.

Amount of loans secured by stocks and other collateral, viz.—

	Par value.	Market value.	Amount Loured.
320 shares Dominion Savings and Investment Society stock.....	\$ 16,000 00	\$ 12,800 00	\$ 8,000 00
70 shares Imperial Oil Co., Limited.....	8,400 00	31,500 00	5,400 00
135 shares Huron & Erie 20 p.c. paid and 3 fully paid.....	2,850 00	5,743 50	1,994 50
Agreement of sale and note \$500 at 7 per cent.....	1,262 00	1,262 00	500 00
200 shares Imperial oil.....	20,000 00	75,000 00	17,500 00
	<u>\$ 48,512 00</u>	<u>\$ 126,305 50</u>	<u>\$ 33,104 50</u>

SCHEDULE C.

Bonds and debentures owned by the Company, viz.—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 35,000 00	\$ 33,879 60	\$ 31,650 00
Dominion of Canada War Loan, 1931, 5 p.c.....	500 00	482 91	495 00
Dominion of Canada War Loan, 1937, 5 p.c.....	165,000 00	157,101 95	157,101 95
Dominion of Canada Victory Loan, 1922, 5½ p.c. (partly paid).....	69,500 00		
Dominion of Canada Victory Loan, 1937, 5½ p.c. (partly paid).....	165,500 00	29,500 00	29,500 00
Anglo-French External Loan, 1920, 5 p.c.....	50,000 00	47,121 92	47,000 00
Anglo-French War Loan, 1920, 5 p.c. (partly paid).....	25,000 00	6,718 04	6,314 96
Anglo-French War Loan, 1920 5 p.c.....	25,000 00	23,678 22	23,500 00
Newfoundland, 1947, 3½ p.c.....	12,166 67	8,307 23	8,638 34
Russian Internal Loan, 1926, 5½ p.c.....	54,073 95	32,400 96	32,581 00
United Kingdom of Gt. Britain, 1919, 5½ p.c. (partly paid).....	50,000 00	10,026 56	9,342 58
Totals.....	<u>\$ 651,740 62</u>	<u>\$ 349,217 39</u>	<u>\$ 349,123 83</u>

THE NORTHERN LIFE OF CANADA—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Cities—	Par value.	Book value.	Market value.
*Fernie, B.C., 1940, 5 p.c.	\$ 20,000 00	\$ 20,000 00	\$ 16,800 00
Kelowna, 1937, 5 p.c.	9,000 00	7,424 85	7,830 00
Montreal, Que. Permanent, 3 p.c.	14,113 33	7,835 20	7,835 20
Nelson, 1964, 6 p.c.	6,000 00	5,817 79	5,820 00
Red Deer, 1918 to 1926, 6 p.c.	2,772 44	2,742 47	2,716 99
Trail, 1936, 6 p.c.	7,500 00	7,094 21	6,975 00
Vernon, 1935, 6 p.c.	5,000 00	4,500 01	4,950 00
Wetaskiwin, 1959, 5 p.c.	11,453 32	9,693 42	9,964 39
Wetaskiwin, 1918 to 1960, 5 p.c.	6,728 15	5,682 78	5,853 49
Weyburn, 1944, 5½ p.c.	5,000 00	4,371 95	4,650 00
Weyburn, 1933 to 1936, 6 p.c.	10,573 64	10,433 91	10,573 64
Totals	\$ 98,140 88	\$ 85,596 59	\$ 83,968 71
<i>Towns—</i>			
Alsask, Sask., 1918 to 1927, 8 p.c.	\$ 3,333 33	\$ 3,607 15	\$ 3,500 00
Bassano, Alta., 1923, 6 p.c.	5,000 00	4,700 26	4,850 00
Canora, 1924 to 1938, 5½ p.c.	15,852 89	15,453 85	14,267 60
Carnduff, 1918 to 1929, 6 p.c.	3,654 52	3,508 81	3,544 88
Coronation, 1919 to 1931, 6 p.c.	9,698 10	9,113 52	9,310 29
Coronation, 1930 to 1934, 6 p.c.	987 86	905 34	938 00
Daysland, 1918 to 1924, 6 p.c.	1,437 01	1,399 48	1,393 90
Estevan, 1930 to 1932, 5 p.c.	1,267 79	4,889 34	5,337 49
Estevan, 1941 to 1943, 5 p.c.	5,011 61	4,579 62	4,815 77
Estevan, 1930 to 1934, 5 p.c.	5,335 37	2,201 24	2,225 00
*Glace Bay, 1942, 5 p.c.	2,500 00	6,810 87	7,316 45
Gleichen, 1918 to 1931, 6 p.c.	7,621 30	5,446 61	6,014 36
Humboldt, 1942 and 1943, 6 p.c.	6,264 96	9,334 56	10,008 76
Humboldt, 1943, 6 p.c.	10,425 80	9,331 63	9,648 98
Kamsack, 1940 to 1945, 6 p.c.	10,603 28	990 45	1,028 63
Kerobert, 1940, 6½ p.c.	1,049 62	1,790 17	1,746 00
Kinistino, 1918-1927, 6 p.c.	1,800 00	5,726 49	5,694 52
Lemberg, 1918 to 1928, 6½ p.c.	5,582 86	2,254 11	2,352 00
Lloydminster, 1918-1923, 6 p.c.	2,400 00	559 14	595 00
Melfort, 1943, 8 p.c.	500 00	4,483 90	4,676 57
Melville, 1937 to 1943, 5½ p.c.	5,083 23	15,000 00	14,850 00
Montreal North, 1955, 6 p.c.	15,000 00	2,652 07	2,586 67
Morse, 1918 to 1927, 6 p.c.	2,666 67	2,984 80	2,880 00
Mortlach, Sask., 1918-1926, 6 p.c.	3,000 00	7,305 81	7,305 81
Oxbow, 1929-1936, 6 p.c.	7,678 97	10,147 88	9,900 00
Pointe aux Trembles, 1940, 6 p.c.	10,000 00	1,658 97	1,658 97
Russell, Man., 1918 to 1934, 6 p.c.	1,826 82	3,560 95	3,525 34
Shaunavon, 1918 to 1922, 7 p.c.	1,310 06	10,161 00	9,754 56
Shaunavon, 1926 to 1930, 7 p.c.	2,250 89	10,175 94	9,361 86
Tofield, 1917 to 1931, 6 p.c.	10,161 00	1,503 84	1,495 90
Vegreville, 1943 to 1946, 6 p.c.	10,175 94	3,724 04	3,640 50
Wilkie, 1934 to 1940, 6 p.c.	1,591 38	2,131 12	2,080 47
Yorkton, 1934 to 1937, 5 p.c.	4,184 48		
Yorkton, 1938 to 1939, 5 p.c.	2,419 15		
Totals	\$ 177,884 89	\$ 168,113 96	\$ 168,304 19
<i>Villages—</i>			
Admiral, 1918-1925, 7 p.c.	\$ 2,000 00	\$ 1,964 55	\$ 2,000 00
Allan, 1918-1922, 8 p.c.	500 00	503 17	503 17
Allan, 1918 to 1927, 6 p.c.	3,333 33	3,174 58	3,169 66
Bawlf, 1918-1919, 6 p.c.	400 00	395 87	392 00
Big Valley, 1918-1926, 6 p.c.	2,565 00	2,488 53	2,436 75
Brook, 1918 to 1926, 7 p.c.	1,200 00	1,236 31	1,200 00
Brook, 1918 to 1922, 8 p.c.	678 57	687 23	692 14
Brook, Sask., 1918-1925, 8 p.c.	840 00	855 00	865 20
Brownlee, 1918 to 1927, 6 p.c.	666 67	645 44	633 34
Carievale, 1918-1928, 6 p.c.	1,466 67	1,337 98	1,393 34
Chaplin, 1918-1924, 8 p.c.	1,400 00	1,434 29	1,434 29
Colgate, 1918-1928, 5 p.c.	1,833 33	1,656 96	1,650 00
Conquest, 1918-1928, 6 p.c.	4,766 67	4,549 97	4,528 34
Cudworth, 1918 to 1927, 6 p.c.	2,666 67	2,539 65	2,533 34
Denzil, 1918-1923, 6 p.c.	600 00	565 56	582 00
Duval, 1918-1927, 6 p.c.	2,000 00	1,904 75	1,900 00
Earl Grey, 1918-1927, 6 p.c.	1,000 00	994 52	950 00

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE NORTHERN LIFE OF CANADA—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the company—Continued.

Villages—Concluded.	Par value.	Book value.	Market value.
	\$	\$	\$
Esterhazy, 1918-1928, 7 p.c.	733 34	701 16	733 31
Eyeblow, 1918-1920, 6 p.c.	450 00	443 93	441 00
Fielding, 1918-1925, 6 p.c.	800 00	793 97	808 00
Forward, 1918-1927, 6 p.c.	1,333 33	1,326 07	1,266 66
Goodwater, 1918-1928, 6 p.c.	733 33	668 99	696 66
Halkirk, 1918-1922, 7 p.c.	500 00	498 39	500 00
Harris, 1918-1921, 7 p.c.	600 00	611 62	600 00
Hubbard, 1918-1927, 6 p.c.	666 66	659 40	633 33
Imperial, 1918-1926, 7 p.c.	1,500 00	1,553 18	1,500 00
Kipling, 1918-1926, 5 p.c.	4,200 00	4,037 30	4,074 00
Leslie, 1918-1927, 7 p.c.	1,000 00	1,021 63	1,020 00
Liberty, 1918-1928, 6 p.c.	3,226 67	3,079 99	3,065 34
Loreburn, 1918 to 1920, 7 p.c.	294 30	298 88	294 30
Luseland, 1918 to 1927, 6 p.c.	5,333 33	5,304 14	5,066 66
Marcelin, 1918-1923, 7 p.c.	1,170 00	1,132 34	1,170 00
Maryfield, 1918 to 1926, 6½ p.c.	915 00	928 91	896 70
Milden, 1918 to 1927, 6½ p.c.	2,333 33	2,371 72	2,263 33
Milden, 1918-1928, 6½ p.c.	2,933 33	2,850 36	2,845 33
Montmartre, 1918-1927, 6 p.c.	2,000 00	1,904 74	1,900 00
Osage, 1918-1927, 6 p.c.	2,000 00	1,989 06	1,900 00
Parkside, 1918-1925, 8 p.c.	800 00	814 28	824 00
Plenty, 1918-1922, 6 p.c.	900 00	882 55	873 00
Quinton, 1918-1922, 6 p.c.	500 00	493 49	485 00
Ryley, 1918-1921, 6 p.c.	800 00	797 76	784 00
Salvador, 1918 to 1927, 6 p.c.	1,533 33	1,524 98	1,456 66
Semans, 1918 to 1926, 6 p.c.	3,000 00	2,969 70	2,850 00
Semans, 1918-1927, 6 p.c.	2,000 00	1,935 67	1,900 00
Shellbrook, 1918 to 1926, 7 p.c.	2,400 00	2,485 07	2,400 00
Simpson, 1918-1927, 6 p.c.	1,000 00	994 52	950 00
Sovereign, 1918-1926, 6 p.c.	1,350 00	1,271 36	1,282 50
Stornoway, 1918-1927, 6 p.c.	1,000 00	994 52	990 00
Tisdale, 1918 to 1927, 5 p.c.	666 67	616 64	606 67
Tugaske, 1918 to 1924, 6 p.c.	933 33	910 19	896 00
Turtleford, 1918-1925, 8 p.c.	1,600 00	1,614 17	1,614 17
Waseca, 1918-1924, 7 p.c.	490 00	482 05	490 00
Yellow Grass, 1918 to 1933, 7 p.c.	8,916 95	8,916 95	8,916 95
Young, 1918 to 1927, 6 p.c.	2,666 67	2,580 89	2,533 34
Totals.....	\$ 91,196 48	\$ 89,394 93	\$ 88,387 51
Municipalities—			
Burnaby, 1950, 4½ p.c.	\$ 17,033 33	\$ 13,250 00	\$ 13,456 33
Coldstream, 1942, 5 p.c.	5,000 00	4,153 32	4,250 00
Penticton, 1951, 5 p.c.	5,000 00	5,000 00	4,250 00
*Penticton, 1960, 5 p.c.	6,000 00	6,000 00	5,040 00
Penticton, 1925, 6 p.c.	3,000 00	2,912 17	3,000 00
Point Grey, 1953 and 1962, 5 p.c.	11,679 84	9,373 97	9,874 33
St. Vital, 1938 and 1941, 5 p.c.	8,800 00	7,691 68	7,744 00
Totals.....	\$ 56,513 17	\$ 48,381 14	\$ 47,614 66
School Districts—			
Broad Valley, Man., 1918-1932, 7 p.c.	\$ 1,500 00	\$ 1,644 67	\$ 1,605 00
Melrose, Man., 1918-1932, 7 p.c.	2,000 00	2,198 89	2,140 00
Mount Pisgah, Sask., 1918-1925, 7½ p.c.	1,440 00	1,454 10	1,526 40
Round Hills, Sask., 1918-1926, 8 p.c.	1,303 25	1,403 79	1,407 51
Totals.....	\$ 6,243 25	\$ 6,701 45	\$ 6,678 91
Railways—			
Can. Nor. Alberta Ry., 1st m'tge reg'd deb. stock (g'teed by Dom. of Canada) 1960, 3½ p.c.	\$ 9,733 33	\$ 8,006 20	\$ 6,910 66
Can. Northern Pacific, 1950, 4 p.c.	14,600 00	10,054 91	10,054 94
Can. Nor. Western Ry., 1st m'tge deb. stock (g'teed by Prov. of Alberta), 1943, 4½ p.c.	33,093 33	28,496 91	27,564 13
Chatham, Wallaceburg & Lake Erie Ry., 1st m'tge., 1925, 5 p.c.	60,000 00	56,331 14	49,800 00

*On deposit with Receiver General.

THE NORTHERN LIFE OF CANADA—*Concluded.*SCHEDULE C—*Concluded.*Bonds and debentures owned by the Company—*Concluded.*

<i>Railways—Concluded.</i>	Par value.	Book value.	Market value.
G. T. Pacific Ry., 1st m'tge Sask. lines (g'teed by Prov. of Sask.), 1939, 4 p.c.	\$ 5,832 00	\$ 4,589 81	\$ 4,607 28
London & Lake Erie Ry. & Transportation Co., 1st m'tge., 1944, 5 p.c.	94,000 00	87,878 08	51,700 00
Maritime Coal, Ry. and Power Co., Ltd., 1st m'tge., 1934, 6 p.c.	10,000 00	9,385 50	8,200 00
Sandwich, Windsor & Amherstburg Ry., cons. m'tge (g'teed by Detroit United Ry.), 1922, 4½ p.c.	6,000 00	5,868 60	5,400 00
Totals	\$ 233,238 66	\$ 210,611 18	\$ 164,237 01
<i>Miscellaneous—</i>			
Mattagami Pulp and Paper Co., 1937, 6 p.c.	\$ 30,000 00	\$ 28,791 14	\$ 25,500 00
Nova Scotia Steel and Coal Co., deb. stock, 1919 or later, 6 p.c.	40,782 66	38,098 98	38,743 53
Wm. A. Rogers Co., Ltd., 1925-1926, 6 p.c.	32,000 00	30,690 97	30,690 97
Whalen Pulp and Paper Mills, 1932, 7 p.c. (partly paid)	40,000 00	28,000 00	27,200 00
Totals	\$142,782 66	\$ 125,581 09	\$ 122,134 50
Total par, book and market values	\$1,457,760 61	\$1,083,597 73	\$1,030,449 32

SCHEDULE D.

Stocks owned by the company—

50 share Bank of Toronto	\$ 5,000 00	\$ 10,634 37	\$ 9,100 00
200 shares British America Ass. Co.	5,000 00	2,500 00	2,350 00
600 shares Chatham, Wallaceburg & Lake Erie Ry.	60,000 00		
30 shares Dom. Sav. and Inv't. Soc.	1,500 00	1,080 00	1,200 00
20 shares Dom. Telegraph Co.	1,000 00	1,150 00	800 00
14 shares Imperial Oil Co., Ltd.	1,600 00	1,600 00	5,600 00
15 shares Landed Banking and Loan Co.	1,500 00	1,821 25	2,130 00
940 shares London and Lake Erie R. & T. Co.	94,000 00		
103 shares London St. Ry. Co.	4,240 00	4,240 00	3,392 00
50 shares Maritime Coal Ry. & Power Co., Ltd.	5,000 00	750 00	750 00
90 shares Mattagami Pulp and Paper Co.	9,000 00		
300 shares Whalen Pulp and Paper Co.	30,000 00		
250 shares Western Ass. Co.	5,000 00	2,500 00	2,600 00
Total par, book and market values	\$ 222,840 00	\$ 26,275 62	\$ 27,922 00

SESSIONAL PAPER No. 8

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—GEO. C. MARKHAM.

Secretary—A. S. HATHAWAY.

Principal Office—Milwaukee, Wis., U.S.A.

Attorney in Canada—R. H. ANGUS.

Head Office in Canada—Montreal.

(Incorporated March 2, 1857. Commenced business in Canada November, 1871.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds on deposit with Receiver General, viz:—

	Par value.	Market value.
United States, 1925, 4 p.e.....	\$ 100,000 00	\$ 110,000 00
Carried out at market value.....		\$ 110,000 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral	6,656 00
Accrued interest	240 97
Net deferred premiums.....	100 02
Total assets in Canada.....	\$ 116,996 99

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies including reserves for reversionary additions and premium reductions	\$ 65,092 00
Claims for death losses, unadjusted	1,500 00
Amount of dividends to Canadian policyholders due and unpaid.....	86 23
Total liabilities in Canada.....	\$ 66,678 23

INCOME IN CANADA.

Cash received for renewal premiums	\$ 908 86
Renewal premiums paid by dividends.....	1,124 91
Total net premium income	\$ 2,033 77
Received for interest on loans on company's policies	362 16
Total income in Canada.....	\$ 2,395 93

EXPENDITURE IN CANADA.

Amount paid for death claims	\$ 11,105 00
Cash paid for surrendered policies	601 97
Cash dividends paid policyholders.....	150 09
Cash dividends applied in payment of premiums	1,124 91
Total net amount paid to policyholders.....	\$ 12,981 97
Cash paid for taxes, licenses, fees or fines.....	1 48
Attorney services.....	25 00
Total expenditure in Canada.....	\$ 13,008 45

8 GEORGE V, A. 1918

NORTH WESTERN MUTUAL LIFE INSURANCE COMPANY—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.	
	No.	Amount.
		\$
At end of 1916	95	117,428
Increase by addition.....		59
Totals.....	95	117,487
Less ceased:—		
By death	8	11,105
" removal from Canada.....	1	2,000
" maturity.....	1	794
Total ceased.....	10	13,899
At end of 1917.....	85	103,588

SESSIONAL PAPER No. 8

NORWICH UNION LIFE INSURANCE SOCIETY.

(Including the old business of the Reliance Mutual Life Assurance Society.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

General Manager—DAVIDSON WALKER.

Secretary—M. MACKENZIE LEES.

Principal Office—Norwich, Eng.

Chief Agent in Canada—JOHN B. LAIDLAW.

Head Office in Canada—Toronto.

(Reliance Mutual established 1840. Commenced business in Canada August 1, 1863. License to Norwich Union Life issued October 18, 1899.)

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debts. on deposit with Receiver General, viz:—

	Par value.	Market value.
<i>Government—</i>		
Newfoundland, 1947, 3½ p.c.	\$ 24,333 33	\$ 17,276 66
<i>Cities—</i>		
St. John, N.B., 1934, 4 p.c.	21,900 00	19,053 00
Quebec, 1923, 4 p.c.	17,033 33	16,011 33
Toronto, 1929, 3½ p.c.	73,000 00	63,510 00
Toronto, 1944, 3½ p.c.	12,166 67	9,489 99
Vancouver, 1931, 4 p.c.	1,460 00	1,226 40
Vancouver, 1932, 4 p.c.	22,386 67	18,804 80
Vancouver, 1946, 6 p.c.	10,000 00	7,700 00
Total on deposit with Receiver General.	<u>\$ 182,280 00</u>	<u>\$ 153,072 18</u>
Carried out at market value.		\$ 153,072 18
<i>Other Assets in Canada.</i>		
Cash in Imperial Bank of Canada, Toronto.		1,230 34
Total assets in Canada.		<u>\$ 154,302 52</u>

LIABILITIES IN CANADA.

*Net reserve on the statutory basis on all outstanding policies (including reserve for reversionary bonus additions).	\$ 63,100 00
Reserve on capital redemption policies.	69,500 00
Claims for death losses, resisted, not in suit.	685 95
Total liabilities in Canada.	<u>\$ 133,285 95</u>

INCOME IN CANADA.

Cash received for renewal premiums.	\$ 4,591 17
Received for interest on investments.	351 83
Total income in Canada.	<u>\$ 4,943 00</u>

*Estimated by Department.

NORWICH UNION LIFE—Continued.

EXPENDITURE IN CANADA.

Cash paid for death claims	\$ 9,718 86
Cash paid for surrendered policies	290 75
Cash paid for commissions (renewals)	69 90
Cash paid for taxes, licenses, fees or fines	334 57
Legal expenses	57 00
Total expenditure in Canada	<u>\$ 10,471 08</u>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurance.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts		\$ cts	\$ cts		\$ cts.
At end of 1916	79	99,824 94	4	18,500 00	14,357 29	83	132,682 23
Less ceased:—							
By death	5	4,086 66			959 98	5	5,046 64
At end of 1917	74	95,738 28	4	18,500 00	13,397 31	78	127,635 59

MISCELLANEOUS.

Total terminated by death	<u>5</u>	<u>\$ 5,046 64</u>
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SESSIONAL PAPER No. 8

NORWICH UNION LIFE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

ASSURANCE ACCOUNT.

Amount of fund at the beginning of the year	£	s.	d.	£	s.	d.
Premiums (<i>less</i> re-assurances).....	11,900,058	19	5	682,175	7	4
Interest, dividends and rents.....	1,607,699	3	2	234,588	7	5
<i>Less</i> income tax thereon.....						
Assignment fees, etc.....	509,684	15	8	896,768	14	9
	1,357	18	3	123,263	13	10
				8,397	11	4
				7,804	0	0
				97,843	14	0
				111,011	4	10
				4,200	0	0
				115,211	4	10
				12,799,516	17	9
	£			£		
	14,018,800	16	6	14,018,800	16	6

NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1917 (*Less* Re-Assurances.)

Business within the United Kingdom	No. of Policies.	Sums Assured.	Single Premiums.	Annual Premiums.
Business out of the United Kingdom.....	4,551	£	£	£
	2,280	2,146,913	20,952	83,472
		1,499,399	6	3,0
				50,377
				4
	6,831	3,556,312	20,952	133,849
		19	6	7
		0	4	9

ANNUITY ACCOUNT.

Amount of Fund at the beginning of the year	£	988,869	9	5	113,338	13	4	
Consideration for annuities granted		46,253	4	7	4,224	4	0	
Interest (estimated)	£	41,783	13	4	338	14	4	
<i>Less</i> income tax thereon.....		5,255	14	0	462	10	8	
		39,527	19	4	956,316	11	0	
	£	1,074,680	13	4	£	1,074,680	13	4

NORWICH UNION LIFE—*Concluded*

CAPITAL REDEMPTION FUND.

Amount of Fund at the beginning of the year	£	1,029,632	9	7	Claims	£	15,636	19	4
Premiums		115,067	13	5	Surrounders		49,929	14	9
Interest (estimated)	£	41,963	10	2	Commission		1,289	9	1
Less income tax thereon		4,924	16	0	Expenses (estimated)		3,901	4	0
					Amount of fund at the end of the year		1,108,581	10	0
	£	37,038	14	2		£	1,179,338	17	2

BALANCE SHEET.

LIABILITIES.		ASSETS.							
Assurance Fund	£	12,769,316	17	9	Mortgages on property within the United Kingdom	£	3,284,933	6	4
Annuity Fund		956,316	11	0	Mortgages on property out of the United Kingdom		1,738,103	19	1
Capital Redemption Fund		1,108,581	10	0	Loans on parochial and other public rates		729,347	6	5
Total Fund	£	14,834,214	18	9	Loans on life interests		425,123	3	6
Claims admitted but not paid	£	147,929	5	3	Loans on reversions		124,359	10	3
Claims intimated but not paid		197,893	1	9	Loans on stocks and shares		235,890	1	2
Less REASSURANCES	£	315,822	7	0	Loans on Society's policies within their surrender values		844,269	16	11
Outstanding annuities		14,153	14	0	Loans on personal security		276,730	14	2
Sundry creditors		3,773	4	0	Investments:—				
					Deposit with the High Court:—				
					£7,500 Great Eastern Railway, £		6,150	0	0
					4 p.c. deb. stock				
					£7,000 Great Western Railway, 4½		6,654	12	0
					p.c. stock deb.				
					£5,000 North-Eastern Railway		3,854	19	11
					3 p.c. deb. stock				
					British Government Securities	£	16,659	11	11
					Municipal and County securities—		2,788,507	19	5
					United Kingdom		3,627	6	0
					Indian and Colonial Government securities		181,159	5	2
					Indian and Colonial Provincial securities		24,385	3	6
					India and Colonial Municipal securities		307,181	15	7
					Foreign Government securities		689,996	8	0
					Foreign Provincial securities		61,913	7	10
					Foreign Municipal securities		130,875	9	10

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Railway and other deb. and deb. stocks—Home and Foreign...	797,549	12	11		
Railway and other pref. and guaranteed stocks.....	102,328	3	10		
Railway and Ordinary Stocks.....	161,842	3	2		
	£	5,246,025	7	2	
Ground rents.....	85,715	0	8		
Scottish Imperial purchase.....	22,015	6	0		
Real estate and house property (including the Society's offices in Norwich, London, Manchester, Liverpool, Birmingham, Glasgow, Dublin, etc., at cost, less amounts written off for depreciation).....	1,207,853	4	7		
Life interests.....	100,250	4	0		
Reversions.....	301,249	5	0		
7,026,109	16	5			
Fixtures and furniture at principal offices.....	10,045	9	8		
Policy stamps.....	682	1	9		
Agents' balances.....	86,504	11	7		
Outstanding premiums.....	86,600	16	8		
Outstanding interest, dividends and rents.....	41,269	19	11		
Interest accrued but not payable.....	112,003	11	9		
Balance due on Scottish Imp. Fund.....	4,389	3	10		
Sundry debtors.....	15,349	12	6		
Cash.—On deposit.....	93,534	11	1		
In hand and on current account.....	19,193	12	3		
	£	15,154,531	5	3	

PHENIX ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—Rt. Hon. LORD GEORGE HAMILTON, P.C., G.C.S.I

General Manager and Actuary—Sir GERALD H. RYAN, F.I.A

Principal Offices—Phoenix House, King William Street, London, E.C., England.

Joint Managers for Canada—R. MACD. PATERSON and J. B. PATERSON.

Head Office in Canada—Montreal.

(Incorporated 1782. Commenced business of fire insurance in Canada, 1804. By special Act of the Parliament of Canada, 7-8 Edward VII, cap. 145, amended by 9-10 Edward VII, cap. 146, the company obtained the power to transact the business of life insurance in Canada in addition to its business of fire insurance. License for life insurance issued April 4, 1910.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.	£ 3,210,650
Amount paid thereon in cash.	422,855
	<u>3,633,505</u>

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Mortgages on real estate held by Canadian trustees under the provisions of the Insurance Act	\$ 1,125,307 19
Market value of bonds and debentures on deposit with Receiver General <i>For details, see Schedule A)</i>	521,900 84
Market value of bonds and debentures held by the Canadian Trustees <i>(For details, see Schedule B)</i>	780,052 44

Other Assets in Canada.

Book value of real estate in Canada held by the company, unencumbered (Head Office, Montreal)	204,067 95
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	252,056 21
Amount of loans as above on which interest has been overdue for one year or more previous to statement	\$ 56,288 26
Market value of bonds and debentures held by the Canadian Trustees as custodian for the Company <i>(For details see Schedule C)</i>	23,250 00
Cash at head office	75 22
Cash in Bank of Montreal, Montreal	94,645 19
Interest due, \$11,589.81; accrued, \$51,593.46	63,183 27
Rents accrued	743 33

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force	\$ 833 77	\$ 38,938 67
Deduct commissions payable thereon (40 p.c. on new and 3 p.c. on renewals)	333 51	1,168 16
	<u>\$ 500 26</u>	<u>\$ 37,770 51</u>
Net outstanding premiums		38,270 77
Total assets in Canada		<u><u>\$ 3,103,552 41</u></u>

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PHENIX ASSURANCE—Continued.

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 2,562,939	
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	95,875	
Total.....	\$ 2,658,814	
Deduct value of policies reinsured in other companies licensed in Canada.....	88,606	
Net reinsurance reserve.....		\$ 2,570,208 00
Claims for death losses, adjusted but unpaid.....	\$ 19,013 89	
Claims for matured endowments, due and unpaid.....	232 00	
Total amount of unsettled claims.....		19,245 89
Due on account of general expenses.....		2,375 00
Dividends or bonuses to Canadian policyholders, due and unpaid.....		52 50
Taxes due and accrued.....		4,000 00
Interest paid in advance.....		7,000 00
Total liabilities in Canada.....		\$ 2,602,881 39

INCOME IN CANADA.

Net received for first year premiums.....	\$ 10,187 46
Cash received for renewal premiums.....	\$ 198,499 98
Renewal premiums paid by dividends.....	1,116 86
Total.....	\$ 199,616 84
Less premiums paid for reinsurance.....	3,307 28
Total net income from renewal premiums.....	196,309 56
Cash received for single premiums paid by dividends.....	90,323 00
Total net premium income.....	\$ 296,820 02
Cash received for interest.....	141,130 92
Cash received for rents.....	1,897 25
Commission on fire insurance.....	632 56
Total income in Canada.....	\$ 440,480 75

EXPENDITURE IN CANADA.

Cash paid for death losses, \$15,423.50 of which accrued prior to 1917 (including \$8,438 bonus additions).....	\$ 88,066 27
Less reinsurance.....	6,100 00
Total net amount paid for death losses.....	\$ 81,966 27
Cash paid for matured endowments, \$4,747 of which accrued prior to 1917 (including \$9,173.25 bonus additions).....	\$ 49,613 25
Less reinsurance.....	5,975 00
Total net amount paid for matured endowments.....	43,638 25
Total net amount paid for death claims and matured endowments.....	\$ 125,604 52
Cash paid to annuitants.....	1,348 24
Cash paid for surrendered policies.....	48,355 48
Cash dividends paid to Canadian policyholders.....	1,133 00
Cash dividends applied in payment of premiums.....	91,439 86
Total net amount paid to policyholders.....	\$ 267,881 10
Cash paid for taxes, fees or fines.....	4,239 22
Head office salaries, \$12,956.84; H.O. travelling expenses, \$52.50; trustees' fees, \$623.33; directors' fees, \$600; auditors' fees, \$400; pensions, \$1,099 96.....	15,732 63
Commissions, first year, \$4,467.85; do., renewals, \$6,131.96; agents' office rent, \$500.....	10,899 81
All other expenditure, viz.: Advertising, \$389.73; legal expenses, \$204.41; medical fees, \$1,237.86; postage, \$629.66; printing and stationery, \$630.06; exchange, books, periodicals, express, telegrams and telephones, \$297.21.....	3,448 93
Total expenditure in Canada.....	\$ 302,201 69

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

		Life Annuities proper.
		Annual
	No.	payments.
In force at end of 1916.....	6	\$ 1,648 24
In force at end of 1917.....	6	\$ 1,648 24

PHENIX ASSURANCE—Continued.
EXHIBIT OF POLICIES (Canadian Business).

Classification	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1916	1,628	4,634,088 42	537	1,603,875 00	136	695,500 00	611,205 25	2,301	7,544,668 67
New issued...	48	190,824 00	51	87,000 00	12	120,500 00	119,923 72	111	518,247 72
Old revived			2	6,000 00			50 00	2	6,050 00
Old, increase and change	3	16,000 00	1	2,000 00	1	4,000 00		5	22,000 00
Totals...	1,679	4,840,912 42	591	1,698,875 00	149	820,000 00	731,178 97	2,419	8,090,966 39
<i>Less ceased —</i>									
By death...	30	79,250 66	3	3,000 00	1	2,000 00	7,406 00	34	91,656 66
" maturity			15	36,732 00			8,366 25	15	45,098 25
" expiry					2	101,000 00		2	101,000 00
" surren-der...	24	72,400 00	11	30,300 00			16,103 00	35	118,803 00
" lapse...	17	42,500 00	19	36,500 00	15	116,000 00	320 00	51	195,320 00
" decrease and change	1	23,393 50		1,700 00			1,908 50	1	27,002 00
" not taken...	4	76,500 00	2	13,000 00				6	89,500 00
Total ceased..	76	294,044 16	50	121,232 00	18	219,000 00	34,103 75	144	668,379 91
At end of 1917	1,603	4,546,868 26	541	1,577,643 00	131	601,000 00	697,075 22	2,275	7,422,586 48
Reinsured.		101,360 00		50,000 00			29,353 49		180,713 49

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount.
	103	\$ 347,000 00
Total terminated by death and maturity	49	\$ 136,754 91
Amount thereof reinsured in other licensed companies		12,075 00

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PHOENIX ASSURANCE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business.)

Class of Policy.	Gross Amount in Force.			Reinsured with other licensed companies in Canada.		
	Number.	Sums Assured and bonuses.	Reserve.	Sums assured and bonuses.	Reserve.	
		\$	\$	\$	\$	
With Profits—						
Life.....	(Company....	489	1,813,038	340,662	11,760	3,849
	British Empire to 1899.	773	2,231,785	1,250,693	53,481	32,894
	British Empire after 1899	55	206,905	96,532	23,091	16,102
	Company..	401	1,009,193	297,264		
Endowment Assurances	British Empire to 1899.	41	236,702	154,610	60,021	29,096
	British Empire after 1899	32	121,585	94,229		
Additional reserves for loading, etc..				87,346		
Totals.....		1,791	5,619,208	2,321,336	148,353	81,941
Without Profits—						
Life.....	(Company..	118	643,181	96,520	26,360	1,701
	British Empire to 1899..	151	157,983	99,009		
	British Empire after 1899	17	78,450	49,906	6,000	4,964
Endowment Assurances	Company.....	63	315,459	56,279		
	British Empire after 1899	4	7,305	4,572		
Term, etc.....	Company.....	125	587,500	13,002		
	British Empire to 1899.	3	7,500	1,152		
	British Empire after 1899	3	6,000	762		
Additional reserves for loading, etc..				8,529		
Totals.....		484	1,803,378	329,731	32,360	6,665
Grand Totals.....		2,275	7,422,586	2,651,067	180,713	88,606
Annuities—						
Life annuities proper—						
Company.....		4	1,048 (p.a.)	4,834		
British Empire.....		2	600	2,943		
		6	1,648 (p.a.)	7,747		
Total reserve.....				£2,658,814		
Reserve on reinsured.....				88,606		
Net reserve.....				£2,570,208		

MISCELLANEOUS STATEMENT.

1. The Calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The reserves were calculated on a true net premium method except in a few minor classes where a proportion or accumulation of the premiums paid has been reserved. Policies were grouped according to class and subdivided according to valuation age. The age at entry for the purpose of calculating the net premiums was taken either as the nearest age at entry or the age next birthday at entry. The valuation age was taken as follows:—

For Whole Life Assurances and Annuities.—The nearest age at the date of valuation.

For Endowment Assurances.—The mean valuation age according to Lidstone's Method.

Tables of Mortality and Rates of Interest used.—

British Empire Fund:

For Assurances.—British Offices O^m (5) Table at 3 per cent.

For Annuities.—British Offices O^s Table at 3 per cent.

Company's Life Fund:

For Assurances.—British Offices O^m Table at 3 per cent.

For Annuities.—British Offices O^s Table at 3 per cent.

PHENIX ASSURANCE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(a), (b), (d), (e) Policies issued at or subsequently made subject to an extra premium were treated as follows:—

Defective health or family history:

British Empire Fund.—An extra reserve was made of one half year's extra premium.

Company's Life Fund.—Valued at rated up age except in case of Endowment Assurances where one half year's extra premium was rated.

Climate or Occupation.—An extra reserve made of one half year's annual extra. In cases of single extra premiums each case was treated on its merits.

(c) Policies subject to lien were valued for the full sum assured at the true age.

(f) A reserve has been made of the total of the additional premiums paid under policies providing disability benefits.

(g) No Annuities classed as under average.

(2) *Items of special reserve*—

(a) Additional Reserves made under limited payment life policies on account of prepaid loadings are shown in Statement of Actuarial Liabilities.

(b) There are no guarantees in the policies exceeding in value the net premium reserve.

(c) There are very few lapsed policies subject to reinstatement and no reserve is maintained therefor in excess of the cash surrender values.

(d) There are no renewable term policies in force.

(e) In the case of Term Policies issued with option of conversion as at age attained at date of conversion inclusive reserves were made of varying percentages of the premiums paid. Options of conversion as at original age of entry are not given.

4. The average rate of interest earned by the whole of the Life Funds of the Company at home and abroad during 1917 was, after deduction of Income Tax, 4.725 per cent.

5. (a) Divisible Surplus is distributed as follows:—

British Empire Fund.—All to participating policyholders.

Company's Life fund.—

Participating Branch.—All to policyholders.

Non-Participating Branch.—All to shareholders.

(b) The divisible surplus represents the value on the valuation basis of reversionary bonus additions to participating policies at the rates declared. Such reversionary bonus additions are at present being commuted as follows:—

Immediate cash payment } On basis of Carlisle Mortality Table at 6 per
Reduction of future premiums } cent interest.

(c) Annuitants do not participate in profits.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General—

	Par value.	Market value.
<i>Governments</i> —		
Dom. of Canada War Loan, 1925, 5 p.c.	\$ 25,000 00	\$ 24,750 00
Prov. of Manitoba, 1930, 4 p.c.	30,000 00	26,400 00
<i>Cities</i> —		
Brandon, 1939, 4½ p.c.	8,000 00	6,960 00
Brandon, 1929, 5 p.c.	11,000 00	10,560 00
Brandon, 1939, 5 p.c.	13,000 00	12,220 00
Brandon, 1940, 5 p.c.	18,000 00	16,740 00
Edmonton, Alta., 1940, 4½ p.c.	12,000 00	9,960 00
Edmonton, Alta., 1941-1942, 4½ p.c.	42,000 00	34,860 00
Edmonton, Alta., 1945, 4½ p.c.	13,000 00	10,660 00
Edmonton, Alta., 1949, 4½ p.c.	8,000 00	6,480 00
Montreal (St. Louis), 1940, 4 p.c.	25,000 00	21,000 00
Montreal (St. Louis), 1948, 4½ p.c.	25,000 00	22,250 00
Montreal (St. Louis), 1949, 4½ p.c.	50,000 00	44,500 00
Saskatoon, Sask., 1943, 4½ p.c.	1,750 00	1,435 00
Saskatoon, Sask., 1944-1946, 4½ p.c.	41,250 00	33,412 50
Saskatoon, Sask., 1947, 4½ p.c.	7,000 00	5,670 00
Three Rivers (gtd. by Prov. of Quebec), 1959, 4½ p.c.	50,000 00	41,500 00
Vancouver, 1945, 1 p.c.	50,000 00	38,500 00
Winnipeg, Man., 1943, 4 p.c.	25,000 00	20,750 00
<i>Town</i> —		
Maisonneuve, Que., 1940, 4½ p.c.	15,000 00	12,750 00
<i>Municipalities</i> —		
Hamiota, Man., (gtd. by Prov. of Manitoba) 1929, 4 p.c.	13,000 00	11,440 00
Pipestone, Man., (gtd. by Prov. of Manitoba), 1930, 4 p.c.	25,000 00	21,750 00
<i>Railway</i> —		
Canadian Northern Ry., Ontario Division, 1st mtge (gtd by Prov. of Manitoba), 1930, 4 p.c.	48,666 67	41,853 34
<i>Miscellaneous</i> —		
Toronto Harbour Com., 1st mtge (gtd by City of Toronto), 1953, 4½ p.c.	50,000 00	45,500 00
Total on deposit with Receiver General.	\$ 606,666 67	\$ 521,900 84

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PHOENIX ASSURANCE—Continued.

SCHEDULE B.

Bonds and debentures in the hands of trustees, viz.:

<i>As trustee under the Insurance Act:—</i>	Par Value.	Market Value.
<i>Governments—</i>		
Dom. of Canada Victory Loan, 1937, 5½ p.c.	\$ 164,500 00	\$ 158,049 84
Prov. of Manitoba, 1938, 4 p.c.	40,000 00	34,000 00
<i>Cities—</i>		
Brandon, 1934, 4½ p.c.	20,000 00	17,800 00
Hamilton, 1933-1934, 4½ p.c.	50,000 00	47,000 00
London, 1939, 4 p.c.	10,000 00	8,600 00
London, 1934, 4½ p.c.	11,000 00	10,340 00
London, 1935, 4½ p.c.	11,000 00	10,230 00
London, 1938, 4½ p.c.	3,000 00	2,790 00
Montreal (St. Louis), 1948, 4½ p.c.	50,000 00	44,500 00
Toronto, 1944, 3½ p.c.	48,666 67	37,960 00
<i>School—</i>		
Montreal Commercial High School (gttd by Province of Quebec), 1949, 4 p.c.	50,000 00	41,060 00
<i>Miscellaneous—</i>		
Bell Telephone Co. of Canada, Ltd., 1st mtge, 1925, 5 p.c.	30,000 00	29,700 00
Montreal Gas Co., 1st mtge, 1921, 4 p.c.	24,820 00	23,082 60
Quebec Buildings, Ltd., 1st mtge, 1938, 4½ p.c.	350,000 00	315,090 00
Totals.....	\$ 862,986 67	\$ 780,052 44

SCHEDULE C.

As custodian for the Company:—

<i>City—</i>		
Brandon, 1940, 5 p.c.	\$ 17,000 00	\$ 15,810 00
Brandon, 1941, 5 p.c.	8,000 00	7,440 00
Totals.....	\$ 25,000 00	\$ 23,250 00
Total held by Royal Trust Co.	\$ 887,986 67	\$ 803,302 44
Total par, book and market values.....	\$ 1,494,653 34	\$ 1,325,203 28

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE DEPARTMENT.

During the year, 2,047 Life policies were issued, assuring £1,277,274, with new premiums of £79,304. Re-assurances were effected with other companies for £153,763 at premiums of £7,726. The net new assurances were thus £1,123,511, and the net new premium income £71,578, including £11,830 of single premiums.

Ninety-six immediate annuities were granted for £6,729 per annum, the consideration money received being £66,582. Twelve deferred and reversionary annuities for £553 per annum at premiums of £691 were also granted.

Claims for the aggregate sum of £631,756 arose by the death of 721 persons assured under 868 policies, and include a sum of £70,530 paid away in claims due to the War but notwithstanding this exceptional strain upon the funds the total amount paid was within the normal expectation. A further sum of £157,616 was paid in respect of endowment assurances matured. Sixty-three annuitants, in receipt of £5,639 per annum, died during the year.

The income of this department for the year was £1,197,662 and the outgoings were £1,062,281. The Life Assurance funds at the close of the year stood at £10,916,222. The average rate of interest was £3 14s. 6d. per cent after deduction of income tax.

PROFIT AND LOSS ACCOUNT.

By the operations of the year a profit from Fire, Accident, and Marine accounts of £379,411 has been passed to Profit and Loss, in addition to £161,594 for interest.

After payment of dividends and interest on the Debenture Stocks, amounting to £167,574, the Directors have applied, £140,000 in writing down securities in the Fire, Marine, Accident and Shareholders' accounts to the estimated market price at 31st December, 1917, amounting to £230,150 has been made for Income tax, Excess Profits Duty and other taxes. A balance of £263,266 remains to be carried to the credit of next year's account.

A further interim dividend of 5s. per share (in addition to the interim dividend of 3s. 6d. per share in November last) was paid on the 1st instant to avoid the inconvenience of changing the customary dividend date. The dividend in each of the last five years has been 8s. per share. The directors now recommend that a total payment of 9s. per share be made in respect of the 1917 account, and that payment of the balance of 6d. per share as a final dividend be made in November next by way of an increase to such interim dividend as may then be declared. All dividends are subject to deduction of income-tax.

PHOENIX ASSURANCE—Continued.

FUNDS OF THE COMPANY ON THE 31st DECEMBER, 1917.

Fire Funds (including General Reserve).....	£	2,071,000
Life and Capital Redemption Funds		11,346,102
Marine Funds		1,693,441
Accident Funds		114,372
Profit and Loss Account.....		263,266
Capital paid up		422,855
Debtenture Stock Funds.....		1,277,950
	£	17,188,989
Provision for Outstanding Claims and Accounts.....		1,852,077
Total Assets as per Balance Sheet.....	£	19,041,066

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PHENIX ASSURANCE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of funds at the beginning of the year	10,780,840	18	10	631,755	11	1
Premiums	734,377	18	7	157,015	14	3
Considerations for annuities granted	66,582	6	8	49,575	3	1
Interest, dividends, and rent	509,487	3	0	93,908	14	11
Less income tax thereon	112,820	7	10	21,063	0	0
Fees	396,066	15	2	7,570	12	4
	34	16	11			
				32,125	7	1
				65,456	15	3
Claims paid and outstanding—						
By death						
By maturity						
Surrenders, including surrender of bonus						
Annuities						
Bonuses in cash						
Bonuses in reduction of premiums						
Life business—						
Commission						
Expenses of management						
Annuity business—						
Commission						
Expenses of management						
Amount of funds at the end of the year				10,916,221	15	9
				£ 11,978,502	16	2

New Life Assurance effected during the year 1917 (less re-assurances)—

	No. of Policies	Sums Assured		Single Premiums		Annual Premiums	
		£	s. d.	£	s. d.	£	s. d.
Within the United Kingdom	1,822	1,039,072	11,791 5 1	55,690	8 0		
Out of the United Kingdom	225	84,439	39 2 11	4,057	6 11		
	2,047	1,123,511	11,830 8 0	59,747	14 11		

PHENIX ASSURANCE—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of last year's account.....				261,949	8	6
Interest, dividends, and rents:—						
From Fire Account.....	59,029	10	0			
From Marine Account.....	3,905	17	10			
From Marine Account.....	35,772	3	8			
Not carried to other acc'ts.....	£75,346	7	5			
Less income tax thereon.....	15,551	5	6			
				161,593	13	5
Trading profit transferred:—						
From Fire Account.....	£ 175,406	0	7			
From Marine Account.....	18,005	2	5			
From Marine Account.....	180,000	0	0			
Transfer fees.....				379,411	3	0
				92	5	0
				£ 803,046	9	11

LIFE BALANCE SHEET.

	£	s.	d.	£	s.	d.
Life Assurance funds	10,916,224	15	9	1,449,836	19	0
Sinking Fund and capital redemption funds	429,880	9	7	423,083	19	7
Total funds	11,346,102	5	4	1,067,333	10	7
Claims admitted or intimated but not paid	206,425	3	1	346,846	14	0
Outstanding demands.....	72,023	3	7	379,965	15	1
Loans from banks.....	310,000	0	0	592,345	7	1
				257,331	19	2
				14,300	0	0
				2,467,742	0	0
				450,704	5	7
				61,679	0	8
				589,970	0	9
				295,471	0	0
				89,612	0	0

Assets.

Mortgages on property within the United Kingdom.....	£ 502,345	7	1
Mortgages on property out of the United Kingdom.....	257,331	19	2
Loans on life interests.....	14,300	0	0
Loans on reversions.....	2,467,742	0	0
Loans on stocks and shares.....	450,704	5	7
Loans on the company's policies and Positive Notes within their surrender values.....	61,679	0	8
Loans on personal security.....	589,970	0	9
Investments (at Book values):—	295,471	0	0
Deposit with High Court—	89,612	0	0
£10,000 East Indian Ry. Co. 3 p.c. Deb. stock.....	14,300	0	0
£10,000 L.B. & S.C. Ry. Consol. Gtd stock.....	2,467,742	0	0
British Government securities.....	450,704	5	7
Municipal and County securities, United Kingdom.....	61,679	0	8
Indian and Colonial Government securities.....	589,970	0	9
Indian and Colonial Provincial securities.....	295,471	0	0
Foreign Government securities.....	89,612	0	0
Foreign Municipal securities.....			

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Railway and other debentures and debenture stocks, Home and Foreign	1,442,529	7	6
Railway and other preference and guaranteed stocks	620,826	12	5
Railway and other ordinary stocks	317,767	0	0
Rent charges	3,246	16	5
Freehold ground rents	269,865	4	1
Leasehold ground rents	55,363	2	1
House property and land	378,898	12	5
Life interests	94,505	1	8
Reversions	487,710	13	3
Agents' balances	14,557	15	6
Outstanding premiums	101,932	2	4
Outstanding interest, dividends, and rents (less income tax)	21,036	4	10
Interest accrued, but not payable (less income tax)	96,405	7	11
Cash—On deposit	11,750	0	0
In hand and on current account	69,052	0	1
	<u>£ 11,934,600</u>	<u>12</u>	<u>0</u>

£ 11,934,600 12 0

PHENIX MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JOHN M. HOLCOMBE.

Secretary—H. E. JOHNSON.

Principal Office—Hartford, Conn.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, May, 1851. Commenced business in Canada, October, 1866.)

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds on deposit with Receiver General:—

	Par value.	Market value.
Province of Ontario (Queen Victoria, Niagara Falls Park), 1927, 4 p.c.	\$ 99,280 00	\$ 91,337 60
Canadian Northern Ry., Winnipeg Term., gold bonds (gtd by Prov. of Manitoba), 1939, 4 p.c.	31,000 00	25,420 00
Total on deposit with Receiver General	\$ 130,280 00	\$ 116,757 60
Carried out at market value.		\$ 116,757 60

Other Assets in Canada.

Net deferred premiums (taken at 90 per cent of gross).....	311 29
Total assets in Canada.....	\$ 117,068 89

LIABILITIES IN CANADA.

Amount estimated to cover the net reserve on all outstanding policies	\$ 250,000 00
Claims for death losses, unadjusted	788 00
Total liabilities in Canada	\$ 250,788 00

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 1,345 62
Cash received for renewal premiums	14,132 07
Renewal premiums paid by dividends.....	2,149 29
Total net premium income	\$ 17,626 98
Amount received for interest on investments.....	5,019 76
Total income in Canada.....	\$ 22,646 74

EXPENDITURE IN CANADA.

Net amount paid for death claims.....	\$ 21,989 00
Cash dividends paid to policyholders	112 78
Cash dividends applied in payment of premiums	2,149 29
Total expenditure in Canada.....	\$ 24,251 07

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PHENIX MUTUAL LIFE INSURANCE COMPANY—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916.	345	298,311	3	293	4	6,000	352	304,604
Less ceased—								
By death	23	21,989					23	21,989
At end of 1917.	322	276,322	3	293	4	6,000	329	282,615

MISCELLANEOUS.

Total terminated by death	No.	Amount.
	23	\$ 21,989

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—WM. R. MALONE.

Secretary—WESLEY SISSON.

Principal Office—New York City.

Chief Agent in Canada—JAS. S. LOVELL.

Head Office in Canada—Toronto.

(Incorporated February 25, 1875. Commenced business in Canada, January, 1889.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....	\$ 100,000 00
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ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Market value of bonds and debentures on deposit with Receiver General (For details, see Schedule A.)	\$ 390,774 71
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Other Assets in Canada.

Amount of loans to Canadian policy holders on the company's policies assigned as collateral ..	72,018 33
Policy loans under automatic non-forfeiture provisions	4,443 39
Interest accrued	2,152 01

	Renewals.
Gross premiums due and uncollected on Canadian policies in force.	\$ 1,024 00
Deduct commission payable thereon	30 72

Net premiums due and uncollected	\$ 993 28
Net deferred premiums on policies in force (taken at 78 per cent of gross) ..	2,019 42

Net outstanding and deferred premiums	3,012 70
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Total assets in Canada	\$ 481,401 14
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LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force,	\$ 419,633 00
Claims for death losses, unadjusted	1,000 00
Claims for matured endowments, due and unpaid	3,000 00
Surrender values claimable on cancelled policies.....	577 35
Interest paid in advance	1,798 02
Premiums paid in advance	60 00
Taxes due and accrued estimated	35 00

Total liabilities in Canada	\$ 426,103 37
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*The policies of this Society have been assumed by the POSTAL LIFE INSURANCE COMPANY, of New York, the general business statement of which company appears below.

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PROVIDENT SAVINGS—Continued.

INCOME IN CANADA.

Total net cash received for renewal premiums.....	\$ 40,992 57
Cash received for interest on investments	30,570 40
Total income in Canada.....	<u>\$ 71,562 97</u>

EXPENDITURE IN CANADA.

Net amount paid for death claims (of which \$1,062 accrued in previous years).....	\$ 19,340 00
Net amount paid for matured endowments (of which \$3,000 accrued in previous years)....	14,000 00
Cash paid for surrendered policies.....	22,847 49
Cash paid to annuitants.....	77 73
Total amount paid to policyholders.....	\$ 56,265 22
Cash paid for taxes, licenses, fees and fines.....	32 32
Commission, renewals, \$285 88; salary, chief agent, \$100.....	385 88
Legal expenses.....	150 01
Total expenditure in Canada.....	<u>\$ 56,833 43</u>

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

			<i>Life Annuities arising out of Life Assurance Contracts.</i>
		No.	Annual Payments.
At end of 1916.....	1	\$	77 73
In force at end of 1917.....	1	\$	77 73

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916.....	612	963,724	110	167,863	140	266,030	862	1,337,617
Old revived.....	7	9,000					7	9,000
Totals.....	619	912,724	110	167,863	140	266,030	869	1,346,617
Less ceased:—								
By death.....	8	17,353			2	2,000	10	19,353
“ maturity.....			12	14,000			12	14,000
“ expiry.....					18	29,645	18	29,645
“ surrender.....	34	51,938	2	1,342			36	53,280
“ lapse.....	1	2,000			4	6,000	5	8,000
“ decrease and change.....		3,719		2,183				5,902
Total ceased.....	43	75,010	14	17,525	21	37,645	81	130,180
At end of 1917.....	576	837,714	96	150,338	116	228,385	788	1,216,437

MISCELLANEOUS.

Total terminated by death and maturity	No.	Amount.
	22	\$ 33,353

PROVIDENT SAVINGS—Continued.

*STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	576	821,693	
Endowment Assurance.....	96	141,497	419,633
Term, etc.....	116	228,385	
Bonus Addition.....		24,862	
Totals.....	788	1,216,437	419,633
<i>Annuities:—</i>			
Arising out of Life Assurance contracts.....	1	77 73	917
Total reserve.....			419,633

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par Value.	Market Value.
<i>Cities—</i>		
Calgary, Alta., 1926, 4½ p.c.....	\$ 30,000 00	\$ 27,300 00
Edmonton, Alta., 1919 to 1927, 4½ p.c.....	11,176 20	10,505 63
Fort William, Ont., 1938, 4½ p.c.....	13,500 00	11,745 00
Ladysmith, B.C., 1933, 5 p.c.....	25,000 00	21,250 00
Montreal, (St. Louis), 1929, 4½ p.c.....	25,000 00	23,500 00
Nelson, B.C., 1928, 5 p.c.....	2,000 00	1,800 00
New Westminster, B.C., 1929, 5 p.c.....	25,000 00	22,750 00
North Vancouver, B.C., 1929, 5 p.c.....	6,000 00	5,460 00
Revelstoke, B.C., 1934, 5 p.c.....	25,000 00	21,750 00
Toronto, Ont., 1920, 4 p.c.....	35,000 00	34,300 00
Toronto, Ont., 1925, 4 p.c.....	30,660 00	28,513 80
Vancouver, B.C., 1945, 4 p.c.....	35,000 00	26,950 00
Victoria, B.C., 1952, 4 p.c.....	50,000 00	38,500 00
Winnipeg, Man., 1938, 3½ p.c.....	26,000 00	20,540 00
<i>Towns—</i>		
North Battleford, Sask., 1949, 5 p.c.....	77,660 00	63,910 00
Sarnia, Ont., 1923 to 1930, 4½ p.c.....	19,354 93	18,193 63
Sarnia, Ont., 1931, 4½ p.c.....	934 39	878 33
<i>Railways—</i>		
G.T.P. Branch Lines (Sask. Lines), 1st mtge. stg., g't'd by Sask., 1939, 4 p.c.....	11,178 00	8,830 62
G.T.P. Branch Lines (Alberta Lines), 1st mtge. stg., g't'd by Alberta, 1942, 4 p.c.....	17,010 00	13,097 70
Total on deposit with Receiver General.....	\$ 464,813 52	\$ 399,774 71

GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY
FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income.....	\$ 1,402,513 55
Dividends left with the Company to accumulate at interest.....	11,126 49
Interest and dividends.....	328,058 98
Rents.....	268,212 16
Consideration for supplementary contracts not involving life contingencies.....	9,029 14
Gross increase, by adjustment, in book value of bonds.....	811 55
Other income.....	2,667 67
Total income.....	\$ 2,022,419 54

*This valuation was made by the Company on its own basis, viz.:—Actuaries 4 p.c.

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PROVIDENT SAVINGS—Continued.

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$	942,749 45
Annuities involving life contingencies.....		7,161 17
Surrender values paid in cash or applied in liquidation of loans or notes (including \$203,359.63 liens charged off).....		329,536 88
Surrender values applied to pay new premiums.....		1,495 83
Surrender values applied to purchase paid up insurance and annuities.....		10,451 70
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....		10,155 02
Dividends applied to pay new and renewal premiums.....		43,694 06
Dividends applied to shorten the endowment or premium-paying period.....		3,125 53
Dividends applied to purchase paid up additions and annuities.....		7,466 08
Dividends left with the Company to accumulate at interest.....		11,126 49
Legal expenses incurred in investigation and settlement of policy claims.....		—854 64
Paid for claims on supplementary contracts not involving life contingencies.....		22,938 43
Dividends and interest thereon held on deposit surrendered during the year.....		2,960 93
Commission to agents.....		18,087 63
Salaries and other compensation of officers, directors, trustees and home office employees.....		88,934 44
Medical examiner's fees and inspection of risks.....		8,954 47
State taxes on premiums.....		1,558 50
Taxes on real estate.....		45,883 30
All other licenses, fees and taxes.....		2,641 30
Rent.....		32,518 52
Gross loss on sale or maturity of bonds.....		11,061 14
Gross decrease by adjustment in book value of bonds and real estate.....		30,243 99
All other disbursements.....		273,183 44
Total disbursements (including \$335,186.54 liens charged off).....	\$	1,905,123 66

LEDGER ASSETS.

Book value of real estate.....	\$	4,084,844 97
Mortgage loans on real estate, first liens, \$597,613.67; other than first, \$824,069.....		1,421,682 67
Loans to policyholders on company's policies.....		2,153,201 94
Premium notes on policies in force.....		322,366 37
Book value of bonds.....		1,224,880 56
Book value of stocks.....		9,947 04
Cash on hand, in trust companies and in banks.....		197,111 66
Advertising, \$25,013.04; unearned fire premiums, \$6,663.12.....		31,676 16
Office furniture and equipment, \$25,000. Incas Realty Co., Inc., \$30,000.....		55,000 00
Bills receivable, \$1,000; computed renewal commission, \$4,076.42.....		5,076 42
Total ledger assets.....	\$	9,505,787 79

NON-LEDGER ASSETS.

Interest due and accrued.....		86,657 61
Rents due and accrued.....		6,454 84
Net amount of uncollected and deferred premiums.....		155,855 00
Total.....	\$	9,754,755 24
Deduct assets not admitted.....		157,373 57
Total admitted assets.....	\$	9,597,381 67

LIABILITIES.

*Net reinsurance reserve.....	\$	8,911,186 00
Extra reserve for total and permanent disability benefits.....		3,708 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		97,954 17
Present value of future premiums waived on account of total and permanent disability.....		1,609 00
Liabilities on policies cancelled upon which a surrender value may be demanded.....		4,838 31
Total policy claims.....		131,205 78
Due and unpaid on supplementary contracts not involving life contingencies.....		566 66
Dividends left with the company to accumulate at interest and accrued interest thereon.....		28,468 25
Premiums paid in advance including surrender values so applied.....		7,879 00
Unearned interest and rent paid in advance.....		64,513 86

*Obligations of Provident Savings Life Assurance Society assumed by the Postal.

*Based on Actuaries Table of Mortality with interest at 4 per cent for all business prior to Jan. 1, 1901; on American Experience Table with interest at 3½ per cent for all business from Dec. 31, 1900 to Dec. 31, 1912. The same Tables are used for reversionary additions. American Experience Table with interest at 3½ p.c. on issues of 1905 and 1906, Modified Preliminary term, and Select and Ultimate issues, 1913 to 1917. For annuities the American Experience and McClintock's with interest at 3½ per cent was used.

PROVIDENT SAVINGS—*Concluded.*LIABILITIES—*Concluded.*

†Commissions due to agents on premium notes when paid.....	\$	100 00
†Commissions to agents due or accrued		1,382 45
Salaries, rents, office expenses, bills and accounts due or accrued		16,208 73
Medical examiners' fees, \$319.42, and legal fees, \$1,475, due or accrued		1,794 42
Taxes due or accrued (estimated).....		7,425 00
Dividends on other profits due policyholders		26,265 73
Excess of surrender values quoted in policies over corresponding reserves		212 00
Accrued interest on mortgages on Company's real estate.....		3,900 00
Accounts payable.....		7,500 00
Deposits of employees for Liberty Loan Bonds		515 00
Total liabilities (except capital stock).....	\$	9,317,232 36
Capital stock paid up.....		100,000 00
Unassigned funds (surplus).....		180,149 31
Total liabilities.....	\$	9,597,381 67

EXHIBIT OF POLICIES.

Number of new policies issued, revived and increased	1,198	
Amount		\$ 4,658,155 00
Number of policies terminated.....	1,590	
Amount		3,977,818 60
Number of policies in force at December 31, 1917	20,845	
Amount in force at December 31, 1917		40,281,756 74

†Obligations of Provident Savings Life Assurance Society assumed by Postal.

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THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—FORREST F. DRYDEN.

2nd Vice-President and Secretary—WILLARD I. HAMILTON.

Principal Office—Newark, New Jersey.

Chief Agent in Canada—WM. WHITE.

Head Office in Canada—Montreal.

(Incorporated April 3, 1873; organized, October 13, 1875; Dominion license issued, December 18, 1908; commenced business in Canada, February 3, 1909).

CAPITAL.

Amount of joint stock capital authorized, subscribed and paid in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

*Held solely for protection of Canadian Policyholders.*Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*).....\$ 6,111,740 20*Other Assets in Canada.*

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral.....	242,087 40
Amount advanced under automatic non-foreclosure provisions.....	1,463 09
Total cash in banks (<i>For details, see Schedule B</i>).....	813,773 45
Cash in transit.....	3,629 34
Interest due, \$1,285.25; accrued, \$75,479.39.....	76,764 64

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force (ordinary).....	\$ 14,475 64	\$ 43,548 93
Deduct commission payable thereon (ordinary).....	4,184 09	1,128 09
Net premiums due and uncollected (ordinary).....	\$ 10,291 55	\$ 42,420 84
Net deferred premiums on ordinary policies in force (taken at 87.74 p.c. on gross new policies issued and 85.39 p.c. on policies renewed, gross).....	41,550 98	118,878 25
Net industrial premiums due and uncollected, taken at 66½ p.c. of gross.....		35,347 45
Net outstanding and deferred premiums.....		248,489 07

Total assets in Canada.....\$ 7,497,947 19

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$6,094,946 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation....	174,984 00
Net reinsurance reserve.....	\$ 6,269,930 00
Present value of amounts not yet due on matured instalment policies.....	16,642 69
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	2,704 00
Claims for death losses, unadjusted (ordinary, \$2,750 of which accrued in previous years, \$85,907.13), (industrial, \$3,128.34 of which accrued in previous years, \$43,151.60).....	\$ 129,058 73
Claims for death losses resisted, not in suit (industrial).....	984 60
Claims for disability losses.....	7,685 08

THE PRUDENTIAL—Continued.

LIABILITIES IN CANADA—Continued.

Total unsettled claims for death and disability losses.....	\$	135,728	41
Surrender values claimable under cancelled policies.....		474	00
Amount of dividends or bonuses to Canadian policyholders due and unpaid.....		5,775	36
Due on account of office and other expenses.....		15,435	51
Paid in advance, premiums, \$57,145 57; interest, \$6,488.15.....		63,633	72
Taxes, due or accrued.....		52,793	62
Medical fees.....		3,554	93
Commissions to agents, due or accrued.....		21,942	60
Dividends to Canadian policyholders, declared but not due.....		104,916	46
Dividends left with company to accumulate at interest and accrued interest thereon.....		595	84
Reserve for service insurance allowances, home office and field employees.....		5,044	00
Due and unpaid on matured instalment policies.....		494	28
Total liabilities in Canada.....	\$	6,699,665	42

INCOME IN CANADA.

Cash received for first-year premiums (ordinary).....	\$	292,904	58
Cash received for renewal premiums (ordinary).....	\$	744,056	02
Renewal premiums paid by dividends (ordinary).....		34,824	74
Total net income from renewal premiums.....		778,880	76
Cash received for single premiums.....		7,037	03
Single premiums paid by dividends on paid-up additions (ord.).....		594	56
Industrial premiums.....		2,121,302	23
Cash received for disability premiums (ord.).....		48	00
Total net premium income.....	\$	3,200,767	16
Amount received for interest on investments.....		300,041	05
Net cash received as profit on securities actually sold.....		4,070	73
Total income in Canada.....	\$	3,504,878	94

EXPENDITURE IN CANADA.

Cash paid for death losses: industrial, \$564,835 71; of which \$19,894 37 accrued in previous years; ordinary, \$296,644 75 (of which \$37,449.33 accrued in previous years).....	\$	861,480	46
Cash paid for disability claims ord., \$4,255 41; ind., \$1,048.63.....		5,304	04
Cash paid for matured endowments, ordinary (including \$104 reversionary bonuses).....		9,517	00
Cash paid to annuitants.....		3,316	01
Cash paid for surrendered policies.....		35,615	33
Cash dividends paid to Canadian policyholders, ordinary \$8,485 04; industrial, \$2,473 15.....		10,958	19
Cash dividends applied to purchase paid-up additions, ordinary.....		594	56
Cash dividends applied in payment of premiums, ordinary, \$34,824.74; industrial, \$50,945.12.....		85,769	86
Cash dividends left with the company, ordinary.....		519	41
Total net amount paid to policyholders.....	\$	1,013,074	86
Cash paid for taxes, licenses, fees or fines.....		50,597	72
Cash paid for investment expenses: insurance on bonds, \$81.95; travelling expenses, \$306 20.....		388	15
Head office salaries, \$10,949.93; head office travelling expenses, \$7,850 79.....		18,800	72
Commissions, ordinary, first year, \$86,609 59; do., renewals, \$19,711 65; agency salaries, \$200,001.59; commissions or single payment policies, \$ 351 85; industrial commissions and compensation to industrial agents, \$557,473 43.....		954,148	11
Miscellaneous expenditure, viz.: Advertising, \$2,910 44; express, telegrams and telephones, \$4,748 69; legal expenses, \$2,109 71; medical fees, \$39,017.50; office furniture, \$4,201 07; postage, \$733 89; printing and stationery, \$22,899 73; rent, fuel and light, \$30,417 93; incidental expenses, \$5,399 48; investigation and settlement of policy claims, \$110 79; inspection of risks, \$1,109.37; dividends to policyholders with interest surrendered, \$5 67; service insurance allowance, \$1,500, business conferences, \$7,934 71; customs duties, \$3,725 39; exchange, \$1 50; service disability allowances, \$2,506 70; expense account service disability allowances, \$57 15.....		128,389	72
Total expenditure in Canada.....	\$	2,165,399	28

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Insurance Contracts.	
	No	Annual Payments.	No	Annual Payments.
At end of previous year.....	6	\$ 1,723 49	2	\$ 58 29
In force at end of year.....	6	\$ 1,723 49	2	\$ 58 29

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THE PRUDENTIAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

ORDINARY POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	19,445	19,954,353	5,523	4,530,491	2,711	6,981,163	5,953	27,679	31,471,960
New issued	6,150	6,988,810	1,946	1,662,364	1,802	3,594,427	1,296	9,898	12,246,897
Old revived	477	532,242	101	79,850	66	312,524	.....	644	924,616
Old, increase and change		31		5,025		.....	.....		5,056
Totals	26,072	27,475,436	7,570	6,277,730	4,579	10,888,114	7,249	38,221	44,648,529
Less ceased:—									
By death	210	203,550	54	43,986	20	58,736	.....	284	306,272
“ maturity			13	18,913			104	13	19,017
“ expiry					1,232	1,267,643	3	1,232	1,267,646
“ disability	2	2,094	3	3,000			.....	5	5,094
“ surrender	69	90,224	44	32,152	43	61,116	102	156	183,594
“ lapse	935	923,207	290	214,700	157	675,929	.....	1,382	1,813,836
“ decrease and change		7,740				21,476	.....		29,216
“ not taken	823	905,000	276	251,000	40	164,000	.....	1,139	1,320,009
Net transfers from Canada	132	190,043	65	51,461	11	45,000	.....	572	287,076
Total ceased	2,171	2,321,867	745	615,212	1,503	2,293,900	781	4,419	5,231,760
At end of 1917	23,901	25,153,569	6,825	5,662,518	3,076	8,594,214	6,468	33,802	39,416,769

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	9,898	\$ 12,246,897
Total terminated by death and maturity	284	\$ 306,272

THE PRUDENTIAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—Concluded.

INDUSTRIAL POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1916	232,651	33,428,370	123,707	12,489,294	25,633	3,286,248	315	381,991	49,204,227
New issued	59,380	10,373,884	51,087	5,544,883	4,449	540,728	.....	114,916	16,459,495
Old revived	7,015	1,143,023	4,456	494,738	.....	.....	.....	11,471	1,637,761
Old, increase and change . . . . .	.....	654,826	.....	.....	.....	129,245	30	.....	784,101
Net transfers to Canada	526	67,528	.....	.....	.....	.....	.....	526	67,528
Totals	299,572	45,667,631	179,250	18,528,915	30,082	3,956,221	345	508,904	68,153,112
Less ceased:—									
By death	2,904	480,168	968	106,500	116	17,557	.....	3,988	604,225
“ expiry . . . . .	.....	.....	.....	.....	2,217	371,037	.....	2,217	371,037
“ disability . . . . .	.....	703	.....	68	.....	.....	.....	.....	771
“ surrender	81	5,019	17	276	.....	.....	.....	98	5,625
“ lapse	29,267	4,984,887	21,481	2,428,583	.....	.....	.....	15	50,748
“ decrease and change . . . . .	.....	51,757	.....	30,839	.....	.....	.....	.....	82,596
Net transfers from Canada . . . . .	.....	.....	193	20,426	.....	.....	.....	105	193
Total ceased	32,252	5,522,564	22,659	2,586,692	2,333	388,594	120	57,244	8,497,970
At end of 1917	267,320	40,145,067	156,591	15,942,223	27,749	3,567,627	225	451,660	59,655,142

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	114,916	\$ 16,459,495
Total terminated by death and maturity	3,988	\$ 604,225

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THE PRUDENTIAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
With Profits, Ordinary:—			
Life	23,457	24,817,329	1,715,612
Endowment Assurance	6,486	5,379,737	853,603
Term, etc.	3,607	8,619,135	104,100
Bonus Addition.		761	463
Totals.	32,950	38,816,962	2,673,778
With Profits, Industrial:—			
Life	267,725	40,213,866	1,970,902
Endowment Assurance	157,167	16,001,258	1,463,232
Term, etc.	27,749	3,567,627	155,425
Bonus Addition.		225	
Totals.	452,641	50,782,976	3,589,559
Grand Totals.	485,591	98,599,938	6,263,337
		(Annual payment)	
With Profits, Annuities:—			
Arising out of Life assurance contracts	2	58 29	398
Life annuities proper	1	600 00	6,195
Totals.	3	658 29	6,593
Total reserve			6,269,930

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The full net level-premium system of valuation has been used throughout, tables of mortality and interest bases being listed below.

Assurance policies and annuities were valued in groups.

Ages at entry under Ordinary Assurance policies were taken according to the age nearest birthday, and under Industrial Assurance policies according to the age next birthday. To determine the duration the policies were grouped according to calendar years of issue, the duration being taken as the difference between the valuation year and the year of issue increased by 0.5, it being assumed in the case of Ordinary policies under which the premium-paying periods have not already expired that premium payments had been made to the end of the policy year terminating in 1918.

Industrial Paid-up policies were grouped according to ages attained (age at entry plus duration) at the end of the year of valuation, Paid-up Term and Paid-up Endowment policies being grouped according to calendar years of expiry and maturity, respectively, it being assumed that all such policies expiring or maturing in any given calendar year would, on the average, expire or mature on June 30th of that year, the reserves being calculated accordingly.

Ordinary Paid-up policies were grouped according to the "valuation" year of birth; that is, the year of issue of the original policy minus the rated age at entry. With this as a basis reserves were calculated based upon the attained age at the end of the year of valuation, it being assumed under Paid-up Term and Paid-up Endowment policies which were grouped according to calendar years of expiry and maturity, respectively, that the policies would, on the average, expire or mature on June 30th of the year of termination.

Special Classes.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued according to the higher age.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance are valued for the full amount at all stages.

(d) Where extra premiums are charged to cover extra hazards under annual premium policies, the extra hazard covered by the extra premium has been considered yearly term insurance for the extra hazard, and an additional reserve has been held accordingly, the reserve held being equal to one-half of the annual extra premiums so charged. The company has no single premium policies with extra ratings in force on the lives of the residents of Canada.

THE PRUDENTIAL—Continued.

MISCELLANEOUS STATEMENT—Continued.

(c) Policies have not been issued on sub-standard lives other than as noted in *b, c, or d.*

The valuation of the disability benefits has been carried out according to the net level premium method on the basis of Hunter's Disability Tables with interest at the rate of 3½ p.c. per annum. As no extra premium is charged for the disability benefits, it is assumed that a sufficient portion of the regular gross premium is set aside to cover the net annual premium cost of the disability benefits. The net premiums for disability benefits are assumed to be payable during the same period as the actual premium payments under the policy; they cease upon the occurrence of disability prior to age 60, but are payable during any period of disability beginning after age 60 if within the regular premium payment period of the policy. With certain exceptions noted below, the disability benefits consist of waiver of premiums and payment of amount of insurance in instalments in event of disability prior to age 60; if disability occurs subsequent to age 60, the benefit consists of waiver of premiums with reduction of the amount of insurance by the amount of each gross premium waived. These benefits have been provided for in Ordinary policies issued since January 1, 1916, and the same benefits have been made retroactive to apply to Ordinary policies issued prior to that date, in respect to disability occurring in 1916 or thereafter. In the case of policies issued prior to 1916, it has been assumed in valuation that the disability provisions became effective on the policy anniversary in 1916.

Note.—In the case of Intermediate policies and special rating policies, the benefit consists only of the waiver of premiums upon the occurrence of disability prior to age 60. Term policies, policies with the Medium or Hazardous rating, policies on the lives of women, joint policies covering more than two lives, and policies with extra premium charge (not including Special rating policies) are not entitled to any form of disability benefit.

In figuring the reserve for the waiver of premium benefit, it is assumed that the amount of premium waived is the net annual premium in the case of policies issued on and after August 1, 1907, and 90 per cent of the gross annual premium in the case of policies issued prior to August 1, 1907.

After disability has occurred prior to age 60 and the insurance is being paid in instalments, the reserve held consists of the present value of an annuity-certain for the amount of the unpaid instalments. An additional reserve is held in case the policy provides for pure endowment addition, for increase in the amount of insurance or for continuous instalment payments to insured or beneficiary. If the benefit consists only of waiver of premiums, the reserve held on account of disability benefit is equivalent to the present value of premiums to be waived thereafter. This is in addition to the regular reserve on the policy.

After disability has occurred subsequent to age 60, the reserve held on account of disability benefit is equivalent to the present value of interest losses on gross premiums to be waived thereafter. This is in addition to the regular reserve on the amount of insurance as reduced by the premiums already waived. In cases where the point may eventually be reached when the total premiums already waived and charged against the policy will exceed the amount of insurance, it is assumed that premiums payable thereafter will be lost entirely, and the present value of such premiums is included in the reserve held on account of the disability benefit.

Note.—After disability has occurred, the present value of premiums to be waived is calculated on the basis of the net premiums in the case of policies issued on and after August 1, 1907, and non-participating policies issued prior to that date, and on the basis of 90 per cent of the gross premiums in the case of participating policies issued prior to August 1, 1907.

The Prudential does not issue Annuities on lives classed as under-average.

(2) Items of Special Reserve.

a. No reserve is held under Limited and Single Premium policies on account of prepaid or Limited loadings, nor is any additional reserve held under immediate Annuities to cover future expenses. Reserves are on the net premium basis throughout.

b. The company does not grant any guaranteed benefits which exceed in value the net premium reserve on the basis of the valuation employed except in certain cases of group insurance the gross premiums under which are based on the Medium-Actuarial table of Mortality. As the reserve is held on the American Experience basis an appropriate reserve is held to cover these cases where the rates charged are less than the net rates according to the American Experience table.

c. The company does not hold any special reserve under policies lapsed subject to reinstatement.

d. Term policies do not contain the option of renewal.

e. No extra reserve is held to cover the option of conversion, either at the original age at entry or at the attainable age, under any of our policies containing such options of conversion.

f. It was decided by the Board of Directors in December, 1917, in the case of death claims occurring during the year 1918 under Industrial policies in force twenty years or more on the lives of negroes the same death benefit will be paid as that paid in the case of similar policies on the lives of white persons. This concession was in the nature of a one-year concession, and accordingly the regular valuation reserve on the policies involved was computed according to the contractual benefits, and in addition a reserve was held representing the net single premium value, based on the valuation table of mortality and interest rate of the extra insurance risk for one year.

All Industrial Whole Life policies under which the insured have fully attained 75 years of age have been made by concession paid-up for the full amount of insurance and have been valued accordingly. Furthermore, the Board of Directors in December, 1917, resolved that all Industrial Whole Life policies under which the insured may attain age 75 during 1918, be made, as of December 31, 1917, Limited Payment policies with premiums ceasing upon the attainment of age 75. The necessary extra reserve has been included in the reserve liability to cover the increase of the Limited Payment Life reserve over the regular Whole Life reserve on the policies subject to this concession.

g. The average rate of interest earned during 1917 was 4.74 per cent as determined by the formula $\frac{2I}{A+B-1}$, where I represents the sum of gross interest and net rents, A the net ledger assets at the beginning of the year, and B the net ledger assets at the end of the year.

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THE PRUDENTIAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

The Distribution of Surplus.

4.

(a) All the surplus earnings since April 4, 1915, accrue to policyholders except for a sum not exceeding ten per cent per annum on the capital stock. All of the capital stock except 6.69 per cent is held by the trustee for the policyholders, and all dividends on capital stock except the above proportion of 6.69 per cent are returned to policyholders.

(b) The methods by which dividends to policyholders have been computed are set forth below. Paid-up additions are calculated on the basis of net American Experience $3\frac{1}{2}$ per cent single premiums, except for policies issued as participating prior to August 1907, where the combined 4 per cent (issued prior to 1901) and American 3 per cent tables are used, net single premiums being adopted in the case of ten, fifteen or twenty-year deferred dividends and single premiums including a small loading being used for other dividends.

When premiums are paid in advance or reduced for a term of years by the application of dividends, interest only enters into the calculation as in event of death of the insured, advance payments are added to the amount of claim.

(c) No dividends have been declared on annuities.

Valuation basis.

The reserves on Ordinary business have been computed as follows:—

American Experience Table of Mortality with $3\frac{1}{2}$ per cent interest on policies issued prior to January 1, 1901.

American Experience Table of Mortality with 3 per cent interest on policies issued after December 31, 1900, and prior to August 1, 1907.

American Experience Table of Mortality with $3\frac{1}{2}$ per cent interest on policies (excluding Intermediate policies and policies with Intermediate and Hazardous rating) issued after July 31, 1907.

New York Standard Intermediate Table of Mortality with $3\frac{1}{2}$ per cent interest on Intermediate policies and policies with Intermediate and Hazardous rating issued from August 1, 1907, to June 14, 1916, inclusive.

"1912" Intermediate Table of Mortality with $3\frac{1}{2}$ per cent interest on Intermediate policies and policies with Hazardous rating issued after June 14, 1916.

Hunter's Disability Tables with $3\frac{1}{2}$ per cent interest on Disability provision and on Annuities on disabled lives resulting from Disability Claims.

McClintock's Tables with $3\frac{1}{2}$ per cent interest on original Annuities issued after December 31, 1905.

The reserves on Industrial business have been computed as follows:

American Experience Table of Mortality with $3\frac{1}{2}$ per cent interest on policies issued prior to January 1, 1901.

American Experience Table of Mortality with 3 per cent interest on policies issued after December 31, 1900, but prior to January 1, 1907.

New York Standard Industrial Experience Table of Mortality with $3\frac{1}{2}$ per cent interest on policies issued after December 31, 1906.

Annual dividends.

For each kind of policy a calculation is made to ascertain the annual and accumulated earnings in accordance with the Company's experience. For this purpose the sums insured in force at the beginning of the calendar year are subdivided into groups according to year of issue and kind of policy, and the corresponding reserves and accrued surplus of each group are tabulated. Estimates are then made of the expected income from premiums and interest, and the outgo for claims, surrenders, dividends and first-year and renewal expenses, and the estimated total of each of these items is compared with the actual figures, and a ratio derived for correction of the estimate. The estimated reserves at the end of the year, similarly corrected to agree in the aggregate with the actual reserves, are deducted from the funds at the end of the year obtaining by adding income to the funds at the beginning of the year and deducting outgo. The surplus so obtained in each group is divided by the estimated sums insured in force at the end of the year, also corrected to agree in the aggregate with the actual total, the accumulated surplus per \$1,000 for each year of duration and kind being thus obtained, and by comparison with the corresponding figures for the beginning of the year, the earnings of the year are ascertained.

The surplus so determined represents the earnings at the effective age for the group in question. Calculations are then made of a hypothetical group of 1,000 policies for \$1,000 each, for each of the entry ages 20, 30, 40, 50 and 60, showing the progress of the fund formed by taking account of income and outgo, and the resulting surplus. Rates of interest, mortality, surrender and expense are derived from the Company's experience, and the available dividends so disclosed are made to correspond at the effective age for each group with those obtained as described above. Dividends for intermediate ages are derived by interpolation.

THE PRUDENTIAL—Continued.

WITH-PROFIT POLICIES (CANADIAN BUSINESS.)

DEFERRED DIVIDEND POLICIES IN FORCE IN CANADA.

Year of Issue	Amount in Force.		Year of Issue	Amount in Force.	
	Ordinary.	Industrial.		Ordinary.	Industrial.
1889	\$ 2,000		1900	\$ 63,600	\$ 37,544
1890		575	1901	58,250	32,486
1891	1,000		1902	57,500	42,490
1892		1,150	1903	65,750	41,950
1893	1,000		1904	70,534	48,051
1894	8,500		1905	80,400	52,215
1895	19,000		1906	63,663	53,872
1896	9,000		1907	9,000	
1897	27,000	16,367			
1898	37,000	24,188	Totals	\$ 612,197	\$ 355,936
1899	39,000	35,048			

The amount of insurance stated in this schedule represents policies issued in the United States, and subsequently transferred to the Canadian account. No deferred dividend business has ever been issued in Canada.

No apportionment has been made specifically to any policies but the entire Deferred Dividend fund is held for all such policies as a class, the amount of which is found in the general statement.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
<i>Governments—</i>		
Dom. of Canada, 1919, 5 p.c.	\$ 800,000 00	\$ 779,000 00
Dom. of Canada Victory Loan, 1922, 5½ p.c.	600,000 00	594,647 70
Dom. of Canada Victory Loan, 1937, 5½ p.c.	1,600,000 00	1,585,727 20
Prov. of New Brunswick, 1919, 5 p.c.	300,000 00	300,000 00
State of Massachusetts, 1942, 3½ p.c.	120,000 00	114,000 00
Totals	\$3,420,000 00	\$3,373,374 90
<i>Cities—</i>		
Brantford, Ont., 1951, 4 p.c.	\$ 20,000 00	\$ 16,400 00
Hamilton, Ont., 1931, 4 p.c.	47,663 33	42,924 00
Hamilton, Ont., 1932, 4 p.c.	120,000 00	106,800 00
Hamilton, Ont., 1934, 4 p.c.	20,173 33	26,552 53
Hamilton, Ont., 1933, 4½ p.c.	210,000 00	197,400 00
Hamilton, Ont., 1934, 4½ p.c.	400,000 00	376,000 00
Kitchener, Ont., 1918 to 1933, 4 p.c.	47,169 42	43,395 87
London, Ont., 1943, 4½ p.c.	100,000 00	92,000 00
Montreal, East, Que., 1950, 5 p.c.	100,000 00	90,000 00
Montreal (St. Louis), Que., 1949, 4½ p.c.	200,000 00	178,000 00
Ottawa, Ont., 1934, 4½ p.c.	200,000 00	190,000 00
Regina, Sask., 1928, 5 p.c.	200,000 00	190,000 00
Regina, Sask., 1933, 5 p.c.	21,000 00	19,740 00
Toronto, Ont., 1931, 4 p.c.	87,506 51	78,755 86
Toronto, Ont., 1948, 4 p.c.	58,400 00	49,640 00
Victoria, B.C., 1921, 4 p.c.	48,666 67	45,746 67
Victoria, B.C., 1922, 4 p.c.	168,873 33	157,052 20
Victoria, B.C., 1937, 4 p.c.	73,000 00	59,860 00
Totals	\$2,132,482 59	\$1,960,267 13
<i>Towns—</i>		
Maisonneuve, Que., 1951, 4½ p.c.	\$ 68,133 33	\$ 55,869 33
<i>Municipalities—</i>		
Morton, Man. (g'td by Prov. of Man.), 1928, 4 p.c.	\$ 25,000 00	\$ 22,500 00
South Vancouver, B.C., 1959, 5 p.c.	50,000 00	42,500 00
Totals	\$ 75,000 00	\$ 65,000 00
<i>Counties—</i>		
Haddimand, 1962 to 1941, 4½ p.c.	\$ 48,577 39	\$ 45,176 97
Prince Edward, 1918 to 1932, 4½ p.c.	33,024 60	31,703 62
Totals	\$ 81,601 99	\$ 76,880 59

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THE PRUDENTIAL—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

School Districts—	Par value.	Market value.
Edmonton, Alta., 1924, 4½ p.c.	\$ 9,000 00	\$ 8,280 00
Edmonton, Alta., 1925-1928, 4½ p.c.	84,000 00	75,600 00
Edmonton, Alta., 1929-1934, 4½ p.c.	60,000 00	52,200 00
Edmonton, Alta., 1935, 4½ p.c.	11,000 00	9,350 00
Edmonton, Alta., 1936, 4½ p.c.	12,000 00	10,200 00
Edmonton, Alta., 1937-1938, 4½ p.c.	20,000 00	16,900 00
Edmonton, Alta., 1939, 4½ p.c.	21,000 00	17,640 00
Edmonton, Alta., 1946, 4½ p.c.	21,000 00	17,220 00
Edmonton, Alta., 1947, 4½ p.c.	11,000 00	9,020 00
Edmonton, Alta., 1947-1951, 4½ p.c.	20,000 00	16,200 00
Edmonton, Alta., 1948, 4½ p.c.	11,000 00	8,910 00
Edmonton, Alta., 1949-1952, 4½ p.c.	40,000 00	32,400 00
Edmonton, Alta., 1953, 5 p.c.	100,000 00	88,000 00
Hochelaga, Que., 1949, 4½ p.c.	50,000 00	43,000 00
Montreal (St. Paul), 1950, 5 p.c.	100,000 00	88,000 00
St. Jean de la Croix, Que., 1951, 5 p.c.	25,000 00	22,000 00
Other Alberta.....	9,100 00	9,000 00
Saskatchewan.....	15,575 00	15,419 25
Totals.....	\$ 619,675 00	\$ 539,348 25

Railway—

Canadian Northern Ry. Co., Winnipeg Terminal (g't'd by Prov. of Man.), 1939, 4 p.c.	\$ 50,000 00	\$ 41,000 00
Total on deposit with Receiver General.....	\$ 6,446,892 91	\$ 6,111,740 20

SCHEDULE B.

Cash in banks—

Royal Bank of Canada, Toronto, Ont.....	\$ 660,732 12
Royal Bank of Canada, Calgary, Alta.....	3,076 21
Royal Bank of Canada, Edmonton, Alta.....	3,294 64
Merchants Bank of Canada, Winnipeg, Man.....	4,959 43
Royal Bank of Canada, St. John, N.B.....	4,259 29
Bank of British North America, Halifax, N.S.....	16,460 41
Royal Bank of Canada, Guelph, Ont.....	5,817 15
Bank of Montreal, Hamilton, Ont.....	7,088 06
Bank of Montreal, Kingston, Ont.....	3,888 76
Royal Bank of Canada, London, Ont.....	2,470 91
Royal Bank of Canada, Ottawa, Ont.....	18,918 85
Royal Bank of Canada, Peterborough, Ont.....	4,233 41
Bank of Nova Scotia, St. Catharines, Ont.....	4,287 06
Royal Bank of Canada, Stratford, Ont.....	3,926 68
Dominion Bank, Toronto, Ont.....	20,206 29
Dominion Bank, Windsor, Ont.....	4,622 25
Canadian Bank of Commerce, Fort William, Ont.....	2,868 98
Canadian Bank of Commerce, Sault Ste Marie, Ont.....	2,269 18
Canadian Bank of Commerce, Montreal, Que.....	9,475 03
Royal Bank of Canada (St. Denis and St. Catharines Branch) Montreal, Que.....	8,489 32
Royal Bank of Canada (Papineau Avenue Branch) Montreal, Que.....	4,400 90
Bank of Montreal (St. Roch Branch), Quebec, Que.....	4,534 58
Royal Bank of Canada, Regina, Sask.....	3,241 71
Bank of Montreal, Three Rivers, Que.....	2,443 04
Canadian Bank of Commerce, Vancouver, B.C.....	7,779 19
Total cash in banks.....	\$ 813,773 45

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income.....	\$ 111,336,383 43
Consideration for supplementary contracts not involving life contingencies.....	736,496 38
Dividends left with the Company to accumulate at interest.....	17,739 84
Interest and dividends.....	20,136,577 31
Rent.....	1,060,901 66
Gross profit on sale or maturity of bonds and real estate.....	47,938 71
Conscience fund.....	14 24
Dividend returned to Company for distribution to policyholders.....	419,892 19
Total income.....	\$ 133,755,945 76

THE PRUDENTIAL—Continued.

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 33,668,672 46
For annuities involving life contingencies	235,496 68
Surrender values paid in cash or applied in liquidation of loans or notes	4,295,533 07
Dividends paid to policyholders in cash or applied in liquidation of loans or notes	5,135,083 53
Dividends applied to pay renewal premiums	6,950,247 11
Dividends applied to purchase paid-up additions and annuities	158,470 54
Dividends left with the Company to accumulate at interest	17,739 84
Expense of investigation and settlement of policy claims including \$12,698.60 for legal expenses	46,574 79
Paid for claims on supplementary contracts not involving life contingencies	470,593 27
Dividends and interest thereon, held on deposit and surrendered during the year	393 01
Paid stockholders for interest or dividends	450,000 00
Commission to agents	17,015,941 80
Committed renewal commissions	2,600 00
Salaries and allowances for agencies, including managers and clerks	4,877,771 96
Agency supervisions, travelling and all other expenses	350,074 12
Medical examiners' fees, \$793,571, and inspection of risks, \$44,323.40	837,894 40
Salaries and all other compensation of officers, directors, trustees, and home office employees	3,640,075 37
Rent	1,130,366 67
Repairs and expenses on real estate	558,474 46
Taxes on real estate	413,710 99
State and provincial taxes on premiums, Insurance Department licenses and fees	1,509,931 35
All other licenses, fees, and taxes	624,894 03
Gross loss on sale or maturity of real estate, bonds and stocks	2,221,421 27
Gross decrease, by adjustment, in book value of real estate	229,548 40
Furniture, fixtures and safes	154,260 14
All other disbursements	1,741,385 63
Total disbursements.....	\$ 86,746,754 89

LEDGER ASSETS.

Book value of real estate	\$ 19,496,490 73
Mortgage loans on real estate, first liens	129,635,655 47
Loans secured by pledge of bonds, stocks or other collateral	2,573,927 00
Loans made to policyholders on this company's policies assigned as collateral	38,928,600 95
Book value of bonds and stocks	271,532,981 40
Cash on hand, in transit, in trust companies and in banks	15,624,746 31
Agents' balances	6,805 50
Par value of capital stock and assigned to Trustee for the policyholders of the Company	1,866,187 50
Total ledger assets.....	\$ 477,665,394 86

NON-LEDGER ASSETS.

Interest due and accrued	6,188,777 19
Rents due and accrued	19,589 15
Due from other companies for losses or claims on policies of this company reinsured	11,199 00
Dividend on par value of capital stock to be returned to the Company for distribution to policyholders	419,892 19
Net amount of uncollected and deferred premiums (ordinary)	7,228,455 91
Net amount of uncollected premiums (industrial)	1,150,721 15
Other assets	70,303 34
Gross assets	\$ 492,754,332 79
Debit assets not admitted	17,382,418 52
Total admitted assets.....	\$ 475,371,914 27

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THE PRUDENTIAL—*Concluded.*

LIABILITIES.

*Net reinsurance reserve.....	\$ 413,058,936 00
Extra reserve for total and permanent disability benefits.....	896,223 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	1,803,955 46
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	143,784 57
Liability on policies cancelled and not included in "Net Reserve", upon which a surrender value may be demanded.....	142,877 00
Total policy claims.....	\$ 2,630,292 66
Dividends left with the Company to accumulate at interest and accrued interest thereon.....	23,538 30
Due and unpaid on supplementary contracts not involving life contingencies.....	4,958 50
Premiums paid in advance, including surrender values so applied.....	1,767,348 30
Unearned interest and rent paid in advance.....	1,036,278 54
Commissions to agents, due or accrued.....	288,585 77
Salaries, rents, office expenses bills and accounts, due or accrued.....	456,928 24
Medical examiners' fees, \$85,986.62, and legal fees, \$15,706.18 due or accrued.....	101,692 80
State, county and municipal taxes, due or accrued (estimated).....	2,047,737 99
Unpaid dividends to stockholders.....	450,000 00
Dividends or other profits due policyholders.....	622,351 05
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1918.....	14,474,762 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	16,791,055 57
Surrender values due and unpaid.....	9,791 46
Reserve for service insurance allowances, Home Office and field employees.....	131,141 00
Premium over the par value of capital stock not yet purchased for the policyholders.....	1,083,881 25
†Capital stock.....	2,000,000 00
Unassigned funds (surplus).....	15,405,794 81
Total liabilities.....	\$ 475,371,914 27

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

	No.	Amount.
New policies issued during the year.....	187,314	\$ 256,347,230
Policies terminated during the year.....	81,003	95,921,520
Net in force at December 31, 1917.....	1,174,040	1,418,670,438

INDUSTRIAL POLICIES.

	No.	Amount.
New policies issued during the year.....	2,124,557	\$ 331,739,984
Policies terminated during the year.....	1,356,478	215,184,977
In force at December 31, 1917.....	11,936,592	2,039,767,297

*Ordinary Policies:

- (1) On policies issued prior to January 1, 1901, Actuaries' Table at 4 p.c. interest.
- (2) On policies issued after Dec. 31, 1900, and prior to Aug. 1, 1907, American Experience at 3 p.c.
- (3) On policies issued after July 31, 1907, American Experience at $2\frac{1}{2}$ p.c.

The exceptions to the above are Intermediate, Intermediate Rating and Hazardous Rating policies issued after July 31, 1907, and prior to June 15, 1916, New York Standard Intermediate Table at $3\frac{1}{2}$ p.c. "1912" Intermediate Table $3\frac{1}{2}$ p.c. on Intermediate and Hazardous rating policies issued after June 14, 1916.

(b) Industrial Policies:

- (1) Policies issued prior to January 1, 1893, and all non-premium-paying policies in connection with the original policies issued prior to January 1, 1901, New York Standard Industrial Table at 4 p.c.
- (2) Policies issued after Dec. 31, 1906, New York Standard Industrial Table at $3\frac{1}{2}$ p.c.
- Annuities issued prior to Jan. 1, 1901, Actuaries' 4 p.c.; Jan. 1, 1901, to Dec. 31, 1906, AM $3\frac{1}{2}$ p.c.; AM 3 p.c. on insurance element of issues after Dec. 31, 1900, and prior to Aug. 1, 1907. Jan. 1, 1907, and subsequently McClintock's, $3\frac{1}{2}$ p.c. For disability benefits, Hunters' Disability Tables at $3\frac{1}{2}$ per cent.

‡\$1,866,187.50 par value of the capital stock of the Company has been purchased pursuant to the provisions of Chapter 99 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, Trustee for the policyholders of the Company.

THE ROYAL GUARDIANS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Supreme Guardian—D. J. HOERNER.

Supreme Secretary—A. T. PATTERSON.

Principal Office—Montreal.

(Incorporated as a fraternal benefit association under section 2 of chapter 1 of title 8 of the Revised Statutes of Quebec as the said section is enacted by section 1 of chapter 32 of the Statutes of Quebec of 1899. Incorporated May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII, chap. 158. Previous to September 1, 1910, the date of issue of its Dominion License, the Association's business was confined to the Province of Quebec.)

(For List of Officers of the Supreme Lodge, see Appendix.)

ASSETS.

Book value of real estate (market value, \$109,450) (For details, see Schedule A.)	\$	82,991	61
Amount secured by way of loans on real estate, by bond or mortgage, first liens		103,300	00
Amount secured by way of loans on real estate, second liens		12,500	00
Amount secured by way of loan on stock		1,800	00

	Par value.	Market value.	Amount loaned.
25 shares Illinois Traction Co. (pfd.)	\$ 2,500 00	\$ 2,050 00	\$ 1,800 00
Amount of loans made to policyholders on the Association's policies assigned as collateral..			73,022 84
Book value of bonds and debts, owned by the company (For details, see Schedule B)			214,380 41
Cash in banks, viz.:			
Bank of Montreal, Montreal		\$ 265	18
Bank of Hochelaga, Montreal		113	75
Royal Bank of Canada, Montreal		9,506	65
Total cash in banks			9,885 58
Total ledger assets			\$ 497,880 44

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value	20,760 99
Interest due, \$9,289 28; accrued, \$4,059 07	13,348 35
Rents due, \$463 96; accrued, \$359 75	823 71
Due from members and lodges	18,015 41
Office and lodge room furniture (less 10 p.c. per annum)	2,021 50
Amounts due by subordinate lodges	515 38
Total assets	\$ 553,395 98

LIABILITIES.

Net reinsurance reserve	\$ 350,685 00
Present value of amounts not yet due on matured instalment policies	1,802 02
Claims for death losses, unadjusted	12,785 60
Taxes due and accrued	707 25
Premiums in advance	555 87
Borrowed money	57,530 66
Due on account of office and other expenses	745 96
Total liabilities	\$ 424,811 76
Excess of assets over liabilities	\$ 128,584 22

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THE ROYAL GUARDIANS—Continued.

INCOME.

Cash received for premiums Ord., \$90,125.48; Ind., \$5,933.65	\$ 96,059 13
Deduct premiums paid for reinsurance	100 67
Net premium income	\$ 95,958 46
Cash received for interest	17,856 48
Cash received for rents	2,647 22
Net cash received as profit on securities actually sold	1,251 49
Per capita tax	5,354 33
Enrollment and medical fees	1,199 95
Certificate fees	22 00
Sub-ordinate lodge accounts	161 22
Total income	\$ 124,451 15

EXPENDITURE

Net amount paid for death claims Ord., \$75,655 20; Ind., \$235	\$ 76,890 20
Payments on matured instalment policies, Ord	176 67
Cash paid for surrendered policies	2,332 98
Total paid policyholders	\$ 79,399 85
Cash paid for taxes, etc	604 01
Head office salaries, \$5,675.15; travelling expenses, \$83 90; director's fees, \$114 60; auditors' fees, \$142; special allowance to Supreme Office, \$950	6,965 65
Extension of the Order	12,684 22
All other expenditure, viz.: Advertising, \$205 95; postage and petty cash, \$176 49; printing and stationery, \$475 04; rent, fuel and light, \$2,917 54; official paper, \$510 92; medical fees, \$1,367 99; telephones, \$79; Supreme lodge session, \$442 20; incidentals, \$20 50; exchange, \$16 95; Guarantee Co., \$92 50; Total, \$6,308 08 less \$400 expenses of Sick and Funeral Department	5,908 08
Total expenditure	\$ 105,561 81

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	\$ 421,460 44	Cash expenditure	\$ 105,561 81
Cash income	124,451 15	Net ledger assets, Dec. 31, 1917	(\$497,880 44 less \$57,530 66 borrowed money)
Total	\$ 545,911 59	Total	\$ 545,911 59

(The average rate of interest earned during 1917 on the invested assets was 5 1/2 per cent.)

EXHIBIT OF POLICIES (ORDINARY).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of	1,555	\$ 2,038,085 25	89	\$ 86,750	625	\$ 962,750	2,269	\$ 3,087,585 25
New issued	202	197,500 00	24	18,250 00	1	5,000 00	227	220,750 00
Old, increase and change	41	65,000 00	(1)	2,000 00			41	65,000 00
	(2)	750 00					(3)	2,750 00
Totals	1,798	2,301,335 25	113	107,000 00	626	967,750 00	2,537	3,376,085 25
Less ceased—								
By death	40	63,345 00	1	1,000 00	10	16,000 00	51	80,345 00
“ surrender	5	5,500 00	2	1,250 00			7	6,750 00
“ lapse	142	153,184 00	13	12,000 00	42	69,250 00	197	234,434 00
“ decrease and change	(6)	5,566 00	(1)	1,000 00	41	66,000 00	(7) 41	72,566 00
“ not taken	5	6,000 00					5	6,000 00
Total ceased	192	233,595 00	16	15,250 00	93	151,250 00	301	400,095 00
At end of	1,606	2,067,740 25	97	91,750 00	533	816,500 00	2,236	2,975,990 25
Reinsured		5,000 00						5,000 00

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THE ROYAL GUARDIANS—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	222	\$ 214,750
Amount thereof reinsured in other licensed companies.....		5,000
Total terminated by death and maturity.....	51	\$ 80,345

EXHIBIT OF POLICIES—(INDUSTRIAL.)

Classification.	Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of	345	34,549	623	96,643	968	131,192
New issued	614	61,401	495	81,987	1,109	143,388
Totals	959	95,950	1,118	178,630	2,077	274,580
Less cease I—						
By death	2	170	2	297	4	467
" Lapse	369	35,698	379	61,164	748	96,862
" not taken	2	217	8	1,236	10	1,453
Total cease I	373	36,085	389	62,697	762	98,782
At end of	586	59,865	729	115,933	1,315	175,798

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,099	\$ 141,935
Total terminated by death and maturity.....	4	\$ 467

SCHEDULE A.

Real Estate owned by the Company:—	Actual cost.	Book value.	Market value.
Montreal, stone building on Sherbrooke St. and dwelling on Hutchison St.	\$ 73,541 61	\$ 73,541 61	\$ 100,000 00
“ 1113-15-17 Mary Ann St. E.	3,450 00	3,450 00	8,450 00
“ 1972-74-76-78 Dorchester St. E.	6,000 00	6,000 00	6,000 00
Totals	\$ 82,991 61	\$ 82,991 61	\$ 114,450 00
Less encumbrances			5,000 00
Net totals.....	\$ 82,991 61	\$ 82,991 61	\$ 109,450 00

SCHEDULE B.

Bonds and debentures owned by the Company, viz.:

On deposit with Receiver General—

Cities—	Par value.	Book value.	Market value.
Fernie, 1939, 5 p.c.	\$ 5,000 00	\$ 4,950 00	\$ 4,200 00
Kamloops, 1956, 5 p.c.	5,000 00	4,775 00	4,200 00
Lachine, 1945, 4½ p.c.	5,000 00	5,200 00	4,200 00
Ladysmith, 1934, 6 p.c.	5,000 00	5,518 00	4,750 00
Nanaimo, 1950, 5 p.c.	5,000 00	4,950 00	4,250 00
North Vancouver, 1919, 5 p.c.	2,720 00	2,720 00	2,665 60
Portage la Prairie, 1945, 5 p.c.	2,000 00	2,182 00	1,760 00
Port Arthur, 1926, 5 p.c.	5,000 00	5,243 00	4,800 00
Vernon, 1962, 5 p.c.	5,000 00	4,430 00	4,500 00

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THE ROYAL GUARDIANS—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Concluded.

On deposit with the Receiver General—Concluded.

Towns—	Par value.	Book value.	Market value.
Bassano, 1931, 5 p.c.	\$ 6,000 00	\$ 4,782 60	\$ 5,160 00
Battleford, 1920 to 1928, 5½ p.c.	3,485 26	3,477 69	3,311 00
Hawkesbury, 1918 to 1929, 6 p.c.	4,385 65	4,613 61	4,473 35
Inverness, 1935, 4½ p.c.	4,000 00	3,710 48	3,440 00
Inverness, 1938, 4½ p.c.	1,000 00	927 62	850 00
Kenora, 1937, 5½ p.c.	5,000 00	5,000 00	4,700 00
Rainy River, 1918 to 1926, 5½ p.c.	4,213 78	4,430 26	4,087 37
Selkirk, 1951, 5 p.c.	2,000 00	2,045 44	1,680 00
Selkirk, 1955, 5 p.c.	3,000 00	3,068 16	2,520 00
Stelton, 1918 to 1926, 4½ p.c.	5,587 96	5,049 10	5,252 68
Swift Current, 1944, 6 p.c.	5,000 00	4,523 00	4,850 00
Townships—			
Chapleau, 1920 to 1924, 5 p.c.	2,962 90	5,030 52	{ 2,874 01 2,049 73
Chapleau, 1920 to 1924, 5 p.c.	2,157 61		
School—			
St. Jean Baptiste, Centre, Man., 1918 to 1925, 5½ p.c.	3,080 82	3,027 12	2,957 60
Total on deposit with Receiver General	\$ 91,593 98	89,653 60	83,631 34
Held by the Company—			
Governments—			
Dominion of Canada War Loan, 1925, 5 p.c.	\$ 72,500 00	\$ 71,148 13	\$ 71,775 00
Dominion of Canada War Loan, 1931, 5 p.c.	500 00	487 50	495 00
United Kingdom of Great Britain and Ireland, 1919, 5 p.c.	10,000 00	9,950 00	9,950 00
Anglo-French War Loan, 1920, 5 p.c.	45,000 00	42,116 75	41,928 75
Towns—			
Town of Battleford, 1916, 5½ p.c.	440 21	461 43	440 21
Town of Battleford, 1918, 5½ p.c.	492 71	563 00	492 71
Grand totals	\$ 220,526 90	\$ 214,380 41	\$ 208,713 01

STATEMENT OF SICK BENEFIT FUND.

Bonds on deposit with Receiver General—	ASSETS.		
	Par value.	Book value.	Market value.
Town of Port Corquitlam, 1943, 5 p.c.	\$ 5,000 00	\$ 3,899 00	\$ 4,050 00
Held by the Company—			
Dom. of Canada Victory Loan, 1917, 5½ p.c.	200 00	200 00	200 00
Anglo-French External Loan, 1920, 5 p.c.	1,000 00	952 76	940 00
Total par, book and market values.	\$ 6,200 00	\$ 5,051 76	\$ 5,190 00
Carried out at book value			\$ 5,051 76
Cash in Royal Bank of Canada, Montreal			1,811 80
Total ledger assets.			\$ 6,863 56

OTHER ASSETS.

Market value of bonds and debentures over book value	138 24
Interest accrued	123 87
Premiums in hands of subordinate lodges (paid in Jan. 1918)	200 69
Total	\$ 7,326 36

LIABILITIES.

Net amount of sickness claims, unadjusted	\$ 124 80
Reserve for sickness benefits	5,543 00
Reserve for funeral benefits	816 00
Total	\$ 6,483 80

THE ROYAL GUARDIANS—*Concluded.*

INCOME.

Received for premiums	\$	2,701 53
Received for interest and dividends		300 00
Total	\$	<u>3,001 53</u>

EXPENDITURE.

<i>Sickness—</i>		
Amount paid for claims occurring in previous years	\$	60 65
Amount paid for claims occurring during the year		1,421 61
Total amount paid for sickness claims	\$	1,482 26
Total amount paid for funeral claims		300 00
Total amount paid for all claims	\$	1,782 26
Paid for salaries, (proportion of expenses)		400 00
Total expenditure	\$	<u>2,182 26</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1916	\$	6,044 29
Amount of income		3,001 53
Total	\$	9,045 82
Amount of expenditure		2,182 26
Balance, net ledger assets, Dec. 31, 1917	\$	<u>6,863 56</u>

EXHIBIT OF MEMBERSHIP.

<i>Sickness.</i>		
	No.	Amount.
Total membership at December 31, 1915	176	
Taken during the year, new	122	
Total	298	
Deduct terminated	94	
In force at December 31, 1916	<u>204</u>	

Sickness and Funeral Risks.

Total membership at December 31, 1916	294	\$	14,700 00
Deduct terminated	27		1,350 00
Total membership at December 31, 1917	<u>267</u>	\$	<u>13,350 00</u>

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THE ROYAL INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—HERBERT W. HIND.

Manager—GEO. CHAPPELL.

Principal Office—LIVERPOOL, ENG.

Chief Agent in Canada—WM. MACKAY.

Head Office in Canada—MONTREAL.

(Established, May 31, 1845. Commenced business in Canada, 1851.)

Capital.

Joint stock capital authorized, £3,000,000 stg	\$14,600,000 00
Capital subscribed, £2,944,680 stg	14,330,776 00
Amount paid thereon in cash, £441,702 stg	2,149,616 40

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (For details, see Schedule A.)	\$ 1,229,334 42
--	-----------------

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral (84,180 of which belongs to policies issued prior to March 31, 1878)	147,824 73
Policy loans under automatic non-forfeiture provisions	30,241 45
Bond held by Company, Dom. of Canada War Loan, 1937, 5 p.c. par value, \$15,000; market value, \$14,400, carried out at market value	14,400 00
Cash at head office in Canada	50 00
Cash in Molsens Bank, Montreal	32,116 20
Interest due, \$1,150.90; accrued, \$18 13s 3d	19,239 23

	New Premiums.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	\$ 818 50	\$ 40,515 01	
Deduct commission payable thereon	396 55	586 31	
Net premiums due and uncollected	\$ 451 95	\$ 39,928 70	
Net deferred premiums on policies in force (75 per cent of gross)	467 64	15,371 55	
Net outstanding and deferred premiums			56,219 84
Total assets in Canada			\$ 1,529,475 87

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$1,480,352 00
Deduct value of policies reinsured in other companies licensed in Canada	1,517 00
Net reinsurance reserve	\$ 1,478,835 00
Claims for death losses, unadjusted	14,763 33
Interim bonuses on outstanding claims	543 00
Premiums paid in advance	45 13
Taxes due and accrued	3,797 59
†Total liabilities to policyholders in Canada	\$ 1,497,984 05

(The surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, amounts to \$47,543 59 and the surplus allotted to deferred dividend policies issued on and after Jan. 1, 1911, amounts to \$12,011.17. The reserves against these surpluses amounting to \$30,576 and \$6,127 are included in the above net reinsurance reserve.)

THE ROYAL—Continued.

INCOME IN CANADA.

Total net income from first-year premiums.....	\$ 24,694 99
Cash received for renewal premiums.....	\$ 261,014 26
Less premiums paid for reinsurance.....	278 30
Total net income from renewal premiums.....	260,735 96
Single premiums paid by dividends.....	46 41
Disability premiums.....	197 26
Total net premium income.....	\$ 285,674 62
Cash received for interest on investments.....	63,968 82
Total income in Canada.....	\$ 349,643 44

EXPENDITURE IN CANADA.

Net amount paid for death claims (including \$6,313 27 reversionary bonuses) (\$66,599 79 accrued prior to 1917).....	\$ 132,578 30
Cash paid for matured endowments (including \$390 75 reversionary bonuses).....	3,890 75
Cash paid for surrender policies (including surrender of bonuses).....	31,663 38
Cash dividends on reassurances.....	101 20
Cash paid for interim bonus on settled claims.....	1,014 13
Cash dividends applied in payment of premiums.....	46 11
Total net amount paid to policyholders.....	\$ 169,294 17
Cash paid for taxes, licenses, fees or fines.....	5,631 54
Head Office salaries, \$12,849 10; travelling expenses, \$191 30.....	13,040 40
Commissions, first year, \$11,547 36; commissions, renewals, \$4,103 16; agency salaries, \$12,101 50; agency travelling expenses, \$1,075 52.....	28,827 54
Miscellaneous, viz.:—Advertising, \$76 25; books and periodicals, \$18; exchange, \$142 49; express, telegrams and telephones, \$215 81; legal expenses, \$280 70; medical fees, \$1,067; office furniture, \$91 96; postage, \$536 46; printing and stationery, \$690 22; rent, fuel and light, \$3,271 84; miscellaneous, \$1,050 64.....	7,441 37
Total expenditure in Canada.....	\$ 224,235 02

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	No.	Life Annuities arising out of Life Assurance Contracts. Annual payments.
In force at December 31, 1916.....	2	\$ 300 00
In force at December 31, 1917.....	2	\$ 300 00

Of these liabilities \$74,159.33 apply to policies issued in Canada prior to March 31, 1918.

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THE ROYAL—Continued.

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	2,409	5,885,899 59	682	1,264,868 34	109	440,175	284,734 37	3,200	7,875,677 30
New issued	182	474,370 00	22	55,174 00	23	116,087	363 70	227	645,994 70
Old revived	1	1,000 00	1	1,000 00			163 05	2	2,163 05
Old, increase and change	14	56,101 00			2	3,250		16	59,351 00
Totals	2,606	6,417,370 59	705	1,321,042 34	134	559,512	285,261 12	3,445	8,583,186 05
Less ceased—									
By death	28	56,693 34	9	19,500 00			6,141 47	37	82,334 81
“ maturity			4	4,000 00			390 75	4	4,390 75
“ expiry	10	48,000 00	1	2,000 00	3	33,000	315 00	14	83,315 00
“ surrender	74	220,480 67	23	29,000 00			7,162 86	97	256,643 53
“ lapse	35	59,500 00	3	5,000 00	3	3,750		41	68,250 00
“ decrease and change	9	72,174 00			8	40,000		17	112,174 00
“ not taken	6	19,000 00	5	8,000 00				11	27,000 00
Total ceased	162	475,848 01	45	67,500 00	14	76,750	14,010 08	221	634,105 09
At end of 1917	2,444	5,941,522 58	660	1,253,542 34	120	482,762	271,251 04	3,224	7,949,077 96
Reinsured				5,000 00			300 00		5,300 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	240	\$ 674,427 00
Total terminated by death and maturity	41	\$ 86,725 56

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including \$28,004.99 bonus additions)	29	\$ 104,363 99
Policies terminated during the year (including \$660 bonus additions)	5	16,745 68
Policies in force at date of statement (including \$27,344.99 bonus additions)	24	87,618 31

THE ROYAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount	Reserve.	Amount.	Reserve.
		£	£	£	£
<i>With Profits:—</i>					
Life.....	2,171	5,288,533	742,573		
Endowment Assurance.....	559	1,100,777	414,990	5,000	1,313
Term, etc.....	32	160,585	3,936		
Bonus addition.....		271,251	162,031	300	204
Premium Reduction.....		(\$521 per annum).	2,698		
Special reserve for extra risks.....			958		
Special reserve for policies suspended in lieu of payment of War Extra.....			2,807		
Totals.....	2,762	6,821,146	1,329,993	5,300	1,517
		(\$521 per annum).			
<i>Without Profits:—</i>					
Life.....	273	652,989	88,578		
Endowment Assurance.....	101	152,765	40,561		
Term, etc.....	88	322,177	16,809		
Special reserve for extra risks.....			162		
Special reserve for policies suspended in lieu of payment of War Extra.....			432		
Totals.....	462	1,127,931	146,542		
Grand totals.....	3,224	7,949,077	1,476,535	5,300	1,517
		(Annual payment)			
<i>Annuities, With Profits:—</i>					
Arising out of Life Assurance Contracts.....	2	300	3,817		
Totals.....	2	300	3,817		
Total reserve.....			£ 1,480,352		
Reserve on reinsured.....			1,517		
Net reserve.....			£ 1,478,835		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Whole Life Assurances by continuous and limited premiums and ordinary Endowment Assurances were valued in groups. The remaining assurances and the annuities were valued individually.

Whole Life Assurances were grouped according to the ages attained at the date of the valuation. The Endowment Assurances were grouped according to the nearest 31st December to the date of maturity.

For all assurances and annuities the age at entry for valuation purposes was taken as the nearest age at entry. This differs from the age used in fixing the premium or consideration in the contracts, which is the following integral of half year of age in the case of assurances and the last integral or half year of age in the case of annuities.

For classes other than Ordinary Endowment Assurances the age attained used for valuation purposes was obtained by adding the nearest integral duration to the nearest age at entry.

In the case of Ordinary Endowment Assurances the average Maturity Age was obtained by Lidstone's Z method for the policies maturing in each year reckoning from the 1st July to the following 30th June. The valuation age attained was then derived by deducting the nearest integral duration outstanding at the date of the valuation from the Average Maturity Age.

All classes of assurances were valued by the O_m (5) table of mortality, with interest at 3½ per cent; the O_m (5) 3½ per cent net premiums being taken credit for in the valuation.

Only Deferred Annuities are included in the valuation and these were valued on a compound interest basis up to the ages at which the annuities commence and afterwards by the O_m (af) Table, with interest at 3½ per cent throughout.

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THE ROYAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(1) *Special Classes.*

(a) Policies issued at premiums corresponding to ages higher than the true ages have been treated in the valuation as if the rated up age were the true age at entry.

(b) This company does not issue policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens.

(c) In the case of policies subject to yearly extra premiums an additional reserve of one year's extra premium has been made. There are no policies where the future extra premiums have been commuted by a single payment.

(d) There are no policies on substandard lives, otherwise than those dealt with above, included in the valuation.

(e) Disability benefits. In consideration of an extra premium ceasing at age 60, the company waives payment of the premiums should the assured become wholly and permanently disabled before attaining the age of 60 and after payment of at least one full annual premium. In respect of policies included in the valuation providing for disability benefits the whole of the additional premiums received has been reserved. There are no cases where disability has occurred.

(f) There are no annuities issued to lives classes as under-average included in the valuation.

(2) *Items of Special Reserve.*

(a) The reserve held under limited and single premium policies on account of prepaid or limited loadings amounts to \$48,000. There are no immediate annuities included in the valuation.

(b) There are no guaranteed benefits exceeding in value the net premium reserve on the basis of valuation employed.

(c) No special reserve is made in the valuation in respect of lapsed policies not continued in force under nonforfeiture provisions.

(d) Ordinary term policies lapsed by non-payment of the premiums do not carry the option of renewal.

(e) The special reserve included in the valuation to cover the option of conversion during or at the end of a fixed term into higher premium policies amounts to \$4,596.

At the option of assured the premium on the new policy may be fixed either (a) as at the original date of entry, on payment of the difference of premiums with interest, or (b) as at the age attained at date of conversion.

(f) A special reserve of the total premiums paid, viz., \$3,239, under policies suspended in lieu of payment of war extra has been made in the valuations.

3. It was not possible to ascertain in respect of the year 1917 the net ledger assets at the end of the year and the interest received during the year.

4. *The Distribution of Surplus.*

(a) At each of the Quinquennial Valuations 1875 to 1890 inclusive the shareholders received 25 per cent and the policyholders 75 per cent of the divisible surplus. Since 1890 the proportion allocated to policyholders has been increased on each succeeding distribution and at the last distribution in 1915 was 88.1 per cent.

(b) The principles upon which the profit or surplus is distributed consist in treating the policies privileged to participate as being entitled to reversionary additions regulated by the amounts assured and the number of premiums paid for which no previous apportionment has been made. These principles are carried into effect by finding in accordance with the table of Mortality and the rate of interest assumed in estimating the company's Life Assurance Liabilities, namely, the British Office Life Tables OM and OM (5) at 3 per cent, the uniform annual rate of addition to the sums assured which the available surplus will admit of. The Reversionary Bonuses to be allotted are directly ascertained by this process; and the Cash Bonuses, Reductions of Premium, and Contingent Bonuses allowed in other cases, are derived from the Reversionary Bonuses by the OM Table of Mortality at 4 per cent. No variation in the method is made for tropical and sub-tropical policies.

(c) The company does not grant dividends to annuitants.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911:—The reserves under the contingent reversionary bonuses allotted to these policies are included in the liabilities.

Year of issue.	Amount in force.	*Amount of Contingent Reversionary Bonuses.
1903.	\$ 21,000 00	\$ 4,147 10
1904	38,437 00	6,169 45
1905	22,500 00	2,630 56
1906	30,500 00	3,378 70
1907	19,000 00	1,946 00
1908	75,500 00	6,837 15
1909	119,000 00	8,588 28
1910	254,500 00	14,046 35
Totals	\$ 580,437 00	\$ 47,543 59

*The reserves \$30,576 for these bonuses are included in the liabilities.

THE ROYAL—Continued.

WITH PROFIT POLICIES (CANADIAN BUSINESS)—Concluded.

Deferred Dividend policies issued subsequent to January 1, 1911:—

Year of issue.	Amount in force.	*Amount of Reversionary bonuses held to credit of such policies.
1911.....	\$ 134,500 00	\$ 5,352 80
1912.....	102,500 00	3,800 30
1913.....	117,500 00	2,270 17
1914.....	66,500 00	587 90
1915.....	9,000 00	.....
1916.....	4,000 00	.....
1917.....	19,000 00	.....
Totals	\$ 453,000 00	\$ 12,011 17

*Being sums payable only at expiration of period of deferment if Assurances are then subsisting and valid.

The reserves \$6,127 for these bonuses are included in the liabilities.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
<i>Governments—</i>		
Dominion of Canada stock, 1940/1960, 4 p.c.....	\$ 200,847 33	\$ 168,711 76
Dominion of Canada War Loan, 1931, 5 p.c.....	50,000 00	48,750 00
Dominion of Canada War Loan, 1937, 5 p.c.....	135,000 00	129,600 00
Prov. of Manitoba, 1924, 4 p.c.....	25,000 00	23,250 00
Prov. of Ontario, 1939, 4 p.c.....	50,000 00	43,500 00
Prov. of Ontario (Queen Victoria Niagara Falls Park), 1927, 4 p.c.....	25,000 00	23,000 00
Prov. of Quebec, 1937, 3 p.c.....	17,033 33	12,434 33
<i>Cities—</i>		
Hull (gtd by Prov. of Quebec), 1937, 4 p.c.....	40,500 00	33,615 00
Toronto, 1945, 3½ p.c.....	97,333 33	75,920 00
Vancouver, 1945, 4 p.c.....	35,000 00	26,950 00
Vancouver, 1946, 4 p.c.....	15,000 00	11,550 00
<i>Schools—</i>		
Montreal, Prot., 1939, 4 p.c.....	50,000 00	42,500 00
Montreal, Prot., 1942, 4 p.c.....	75,000 00	63,000 00
Montreal, R.C., 1945, 4 p.c.....	50,000 00	42,000 00
Westmount, 1928, 5 p.c.....	8,000 00	.....
" 1929, 5 p.c.....	8,000 00	23,520 00
" 1930, 5 p.c.....	8,000 00	.....
" 1949, 5 p.c.....	4,000 00	.....
" 1950, 5 p.c.....	4,000 00	.....
" 1951, 5 p.c.....	4,000 00	23,520 00
" 1952, 5 p.c.....	4,000 00	.....
" 1953, 5 p.c.....	4,000 00	.....
" 1954, 5 p.c.....	4,000 00	.....
<i>Railways—</i>		
Canadian Northern Ont. Ry. Co., 1st mtge. (gtd. by Prov. of Ont.), 1938, 3½ p.c.....	486,666 67	374,733 33
Canadian Northern Ry. Co. (gtd. by Dom. of Canada), 1934, 4 p.c.....	73,000 00	62,780 00
Total on deposit with Receiver General.....	\$1,473,380 66	\$1,229,334 42

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THE ROYAL—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE DEPARTMENT.

In the Assurance Branch 2,339 new policies were issued for £1,376,993, yielding in Annual Premiums £52,875, and in Single Premiums £10,293. The sum of £94,462 was reassured at premiums of £3,294. The total Premiums, after deducting Reassurances, amounted to £872,469 17s. 10d., and Interest, less Income Tax, to £431,668 13s. 10d. The Claims for the year, including Bonus additions were £31,956 18s. 5d.

In the Annuity Branch the Premiums and Bonuses were £31,956 18s. 5d. Annuities, representing annual payments of £2,388 12s. 0d., expired during the year.

After charging all Outgoings, including Commission and Expenses of Management, a balance of £318,602 9s. 4d. has been added to the Life and Annuity Funds, increasing them to £12,173,481 4s. 9d.

LIFE ASSURANCE ACCOUNT.

Fund at the beginning of the year.....	£ 11,639,282 0 0	Claims paid and outstanding—	
Premiums after deduction of Reassurance Premiums.....	872,469 17 10	By death.....	£ 597,653 10 4
Interest, less income tax.....	431,668 13 10	By maturity.....	234,303 8 1
			£
		Surrenders, including surrenders of bonuses.....	831,956 18 5
		Bonuses in cash.....	57,993 10 4
		Commission.....	2,283 14 10
		Expenses of management.....	44,205 3 2
		Fund at the end of the year.....	59,739 9 10
			11,338,242 4 1
	£ 12,334,421 0 8		£ 12,334,421 0 8

ANNUITY ACCOUNT.

Fund at the beginning of the year.....	£ 826,596 6 5	Annuities.....	£ 68,419 11 9
Consideration for Annuities granted.....	49,385 1 10	Commission.....	1,201 17 4
Interest, less income tax.....	31,824 4 0	Expenses of management.....	945 2 6
		Fund at the end of the year.....	837,239 0 8
	£ 907,805 12 3		£ 907,805 12 3

CAPITAL REDEMPTION ASSURANCES ACCOUNT.

Comprising Leasehold Redemption Policies and Annuities Certain.

Fund at the beginning of the year.....	£ 64,278 7 5	Annuities certain.....	£ 782 5 1
Premiums.....	7,329 16 1	Claims paid and outstanding.....	4,000 0 0
Consideration for annuities certain.....	504 4 0	Surrenders.....	1,414 0 0
Interest, less income tax.....	2,531 2 10	Commission.....	299 18 5
		Expenses of management.....	183 5 0
		Fund at the end of the year.....	68,054 4 10
	£ 71,733 13 4		£ 71,733 13 4

The Royal—Concluded.
PROFIT AND LOSS ACCOUNT.

Balance of last year's account	£ 771,877	1	2	Dividend for year 1917—					
Interest and dividends not carried to other accounts, less income tax	354,238	13	10	Interim payment	£ 165,638	5	0		
Transferred from Fire account	717,362	1	5	Provisions for final payment	165,638	5	0		
Transferred from Marine account	296,107	4	8					£ 331,376	10
Transferred from Employers Liability account	100,000	0	0	Interest on debenture stock—					
				Paid May 26, 1917	£ 12,657	0	0		
				Provision for payment due January 1, 1918	12,657	0	0		
				Income tax on profits for year 1917				25,314	0
				Transferred to Fire fund				400,000	0
				Transferred to General insurance account				200,000	0
				General Contingencies fund				100,000	0
				Transferred to Superannuation fund				550,000	0
				Balance carried forward				25,000	0
								577,994	1
								£ 2,209,585	1

BALANCE SHEET.

	£	2,209,585	1	1
LIABILITIES.				
Shareholders' Capital paid up—294,468 Shares of £10 each.	£ 411,702	0	0	3
£1 10s. per Share paid	11,238,242	4	1	1
Life Assurance Fund	827,269	0	8	5
Annuity Fund	68,054	4	0	0
Capital Redemption Assurance Fund	89,594	19	0	0
Personal Accident Fund	378,859	7	2	7
Employers' Liability Fund	772,528	4	9	0
General Insurance Account	2,307,080	5	11	0
Marine Fund	109,513	9	0	0
Superannuation Fund	3,700,000	0	0	0
Fire Fund	1,600,000	0	0	0
Reserve Fund	577,994	1	1	1
Profit and Loss Account	£ 22,281,718	6	6	7
ASSETS.				
Mortgages on property within the United Kingdom	£ 1,510,010	18	3	3
Loans on mortgage and out of the United Kingdom	179,721	4	1	1
Loans on mortgage and other public rates	507,759	4	5	5
Life interests	40,635	0	0	0
Reversions	12,550	0	0	0
Company's Policies within their surrender values	678,119	7	7	7
Investments—				
Deposits with the High Court	18,700	0	0	0
British Government Securities	3,376,238	11	9	9
Municipal and County Securities, United Kingdom	194,611	1	0	0
Indian and Colonial Government Securities	531,718	10	0	0
Provincial Securities	116,327	0	0	0
Foreign Government Securities	350,769	12	0	0
" Municipal Securities	1,000,850	0	8	8
" Provincial Securities	492,307	4	11	11
" Municipal Securities	919,005	4	7	7
Railway and other Debentures and Debenture Stocks—				
Home and Foreign	5,841,249	6	0	0
Railway and other Preference and Guaranteed Stocks	3,750,940	15	0	0
" Ordinary Stocks (of which £266,200 is Preferred)	321,908	2	8	8
Shares of Incorporated Companies	950,517	8	11	11

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General Contingencies fund
per cent Redeemable Debenture Stock
Perpetual Insurance Account
Claims admitted or intimated but not paid.—

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	£	170,942 17 1	1
Life.....	164,201 12 5		
Fire.....	826,834 19 5		
Marine.....	251,293 2 7		
General.....	496,700 0 0		
Annuitants due and unpaid.....	1,438,439 14 5		
Outstanding Dividends.....	594 14 5		
Outstanding balances.....	1,601 9 11		
Bills Payable.....	510,876 16 6		
Balances of Reinsurance Accounts.....	37,862 7 10		
Debt interest, due and paid 1st January, 1918.....	858,473 16 1		
Final Dividend, payable 8th May, 1918.....	12,657 0 0		
	165,635 5 0		
Freehold ground rents.....			
House Property—Freehold:—			
United Kingdom.....	£ 1,319,600 5 5		
India and Colonies.....	324,199 17 9		
United States.....	931,347 3 11		
Other Foreign Countries.....	145,940 16 5		
Leasehold.....	2,721,088 3 6		
Agents' balances.....	173,383 10 7		
Outstanding Premiums.....	1,775,899 16 7		
Outstanding Interest, Dividends and Rents.....	177,547 7 5		
Interest accrued but not payable.....	4,641 3 3		
Bills receivable.....	144,784 13 9		
Cash.....	56,547 3 7		
On deposit.....	21,042 12 1		
In hand and on current account.....	1,305,230 17 5		
	£ 27,417,044 17 1		

Taking the Stock Exchange Securities at or below the mean quotations at 31st December 1917 (less, accrued interest and dividends) and subject to the provision made in the General Contingencies Fund, the value of the assets in the aggregate is in excess of the amount stated in the Balance Sheet.

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—CHAS. WILLOUGHBY.
 1st Vice-President—D. LOW, M.D.
 2nd Vice-President—H. O. POWELL.
 Managing Director—T. F. CONROD.
 Secretary—O. S. McCOMBIE.
 Head Office—Regina, Sask.

(Incorporated March 12, 1912, by an Act of the Parliament of Canada, 2 Geo. V, cap. 147. Dominion license issued March 10, 1914; commenced business May, 1914.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	112,432 21

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 33,310 82
Book value of bonds and debentures owned (For details, see Schedule A).....	128,308 97
Cash at head office.....	71 70
Cash in Union Bank of Canada, Regina.....	21,834 95
Total ledger assets.....	\$ 183,524 44
Deduct market value of bonds and debentures under book value.....	606 50
	\$ 182,917 94

OTHER ASSETS.

Interest due, \$917.82; accrued, \$4,566.85.....	5,484 67
Office furniture and equipment.....	2,701 07
Gross premiums due and uncollected on policies in force.....	\$ 8,989 75
Deduct commission payable thereon.....	4,494 87
Net premiums due and uncollected.....	\$ 4,494 88
Net deferred premiums on policies in force (taken at 50 per cent new and 87 1/2 per cent renewals of gross).....	125 08
Net amount of outstanding and deferred premiums.....	13,316 76
Total assets.....	\$ 204,423 44

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THE SASKATCHEWAN LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force		\$ 89,278 00
Deduct value of policies reinsured in other companies		129 00
Net reinsurance reserve		\$ 89,149 00
Deduct amount of allowance permitted by Sec. 43, subsec. 3 Ins. Act ..		19,512 00
Net reinsurance reserve		\$ 69,637 00
Claims for death losses, unadjusted		3,600 00
Premiums paid in advance		153 75
Agents' balances		1,059 91
Taxes due and accrued		716 00
Contingency reserve fund		7,500 00
Total liabilities		\$ 82,066 66
Excess of assets over liabilities		\$ 122,356 78
Capital stock paid in cash		100,000 00
Surplus above all liabilities and capital		\$ 22,356 78

INCOME.

Cash received for first year premiums	\$ 35,650 20	
Less premiums paid for reinsurance	272 00	
Total net income from first year premiums	\$ 35,378 20	
Cash received for renewal premiums	\$ 35,840 61	
Less premiums paid for reinsurance	52 95	
Total net income from renewal premiums	35,787 66	
Total net premium income	\$ 71,165 86	
Cash received for interest on investments	10,722 17	
Cash received by way of premium upon capital stock	9,461 05	
All other income	56 50	
Total cash income	\$ 91,405 58	

EXPENDITURE.

Cash paid for death losses	\$ 4,458 26
Cash paid for surrendered policies	39 00
Cash paid for taxes, licenses, fees or fines	1,568 62
Head office salaries, \$11,709.96; travelling expenses, \$283.85; auditors' fees, \$139	12,132 81
Commissions (first year), \$24,101 23; do., renewals, \$238.42; do., agency salaries, \$1,500	27,024 40
agency travelling expenses, \$1,132.60; commission on stock sales \$52.15	
Miscellaneous expenditure, viz.: Advertising, \$345.66; books and periodicals, \$37.25;	
exchange, \$142.40; express, telegrams and telephones, \$170.75; legal expenses, \$324.07;	
medical fees, \$3,783; postage, \$908; printing and stationery, \$514.65; rent, fuel and	
light, \$1,210.84; supplies, \$82.35; sundry expenses, \$1,027.27	8,246 24
Total cash expenditure	\$ 53,469 33

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	\$ 145,429 87	Cash expenditure	\$ 53,469 33
Cash income	91,405 58	Written off ledger assets	102 63
Appreciation in ledger assets of items		Net ledger assets, Dec. 31, 1917	183,524 44
written up	260 95		
Total	\$ 237,096 40	Total	\$ 237,096 40

(The average net rate of interest earned upon the invested assets during 1917 was 6.74 per cent.)

THE SASKATCHEWAN LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916.....	919	1,501,287	22	28,000	30	97,077	962	1,626,364
New issued	612	1,157,875	4	5,000	4	11,000	620	1,173,875
Old revived	42	58,000	1	1,000	4	12,000	47	71,000
Old, increase and change						6,480		6,480
Totals	1,564	2,717,162	27	34,000	38	126,557	1,629	2,877,719
<i>Less ceased—</i>								
By death	3	5,500					3	5,500
“ surrender	1	1,000					1	1,000
“ lapse	159	234,463	4	5,000	12	32,100	175	271,563
“ decrease and change		28,500						28,500
“ not taken	150	253,850			1	2,000	151	255,850
Total ceased	313	523,313	4	5,000	13	34,100	330	562,413
At end of 1917	1,251	2,193,849	23	29,000	25	92,457	1,299	2,315,306
Reinsured		34,500						34,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	543	\$ 1,007,353
Amount thereof reinsured in other licensed companies	12	34,500
Total terminated by death and maturity	3	\$ 5,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of policy.	Gross amount in force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life	1,239	2,166,349	82,194	34,500	129
Endowment Assurance	21	27,000	2,305		
Term, etc.	5	27,457	1,456		
Totals	1,265	2,220,806	85,955	34,500	129
<i>Without Profits—</i>					
Life	12	27,500	2,160		
Endowment Assurance	2	2,000	683		
Term, etc	20	65,000	480		
Totals	34	94,500	3,323		
Grand totals	1,299	2,315,306	89,278	34,500	129
Total reserve			\$ 89,278		
Reserve on reinsured			129		
Net reserve			\$ 89,149		

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THE SASKATCHEWAN LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) General Principles—Policies of the same plan and same year of issue were grouped as to age at issue for purposes of valuation. Age at entry for valuation purposes is the same as age used in calculating premiums, being age nearest birthday. Prepared Tables of mid-year policy value on the OM (5) 3½ basis were used. No annuities have been issued.

Special Classes.

- (a) No tropical or sub-tropical business has been transacted.
 (b) No policies have been issued at premiums corresponding to ages higher than the true one.
 (c) In the valuation of policies any liens were ignored.
 (d) No policies subject to extra premiums have been issued.
 (e) Any policies issued as substandard were valued as standard.
 (f) Before disability Disability Benefits were valued at a flat rate of 25c, 35c, and 45c. per M in the 1st, 2nd and 3rd years respectively. The Benefits are waiver of premium and payment in instalments. No case of disability has arisen.
 (g) No annuities have been issued.

(2) Items of Special Reserve.

- (a) No reserve on account of prepaid or limited loadings is held.
 (b) Guaranteed cash values in excess of the net premium reserve on the basis of valuation employed were valued as pure endowments, the additional reserve so found being added to the ordinary reserve.
 (c) No reserve is held on account of lapsed policies to cover the option of reinstatement.
 (d) No reserve is held to cover the option of renewal under term policies.
 (e) No reserve is held to cover the option of conversion under term policies either at (a) original age of entry or (b) as at age attained.
 (f) No other special reserves are held.

2. No tropical or sub-tropical business has been transacted.
 3. The average rate of interest earned during the year on the mean net ledger assets was 6.74%.
 4. No surplus has yet been distributed.

SCHEDULE A.

Bonds and debentures owned by the company—

<i>On deposit with Receiver General.—</i>	Par value.	Book value.	Market value.
<i>Cities—</i>			
Medicine Hat, Alta., 1934, 5 p.c.....	\$ 15,000 00	\$ 14,193 00	\$ 13,500 00
Regina, Sask., 1948, 5 p.c.....	25,000 00	24,475 00	22,750 00
<i>Municipalities—</i>			
Buffalo, Sask., 1918-1934, 5½ p.c.....	8,500 00	8,155 04	8,075 00
Norton, Sask., 1918-1928, 6 p.c.....	11,000 00	10,741 77	11,000 00
Total on deposit with Receiver General	\$ 59,500 00	\$ 57,567 81	\$ 55,325 00

Held by the company—

<i>Governments—</i>			
Dom. of Canada Notes, 1919, 5 p.c.....	5,000 00	4,718 75	4,718 75
Dom. of Canada War Loan, 1925, 5 p.c.....	300 00	292 50	292 50
Dom. of Canada War Loan, 1931, 5 p.c.....	5,000 00	4,875 00	4,950 00
Dom. of Canada War Loan, 1937, 5 p.c.....	15,000 00	14,322 34	14,322 34
Dom. of Canada Victory Loan, 1922, 5½ p.c. (10 p.c. of subscription).....	1,030 00	1,030 00	1,030 00
Dom. of Canada Victory Loan, 1937, 5½ p.c. (10 p.c. of subscription).....	1,000 00	1,000 00	1,000 00
Russian Internal War Loan, 1926, 5½ p.c.....	5,145 00	3,063 80	3,063 80
<i>Schools—</i>			
Alberta.....	1,890 00	1,892 24	2,013 90
Saskatchewan.....	27,481 56	27,548 90	28,984 05
<i>Miscellaneous—</i>			
Bluffview, Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.....	2,475 00	2,513 92	2,513 92
Glenavon South Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.....	3,700 00	3,700 00	3,700 00
Spring Valley Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.....	5,200 00	5,281 71	5,281 71
Troy Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.....	500 00	500 00	500 00
Total par, book and market values.....	\$ 133,221 56	\$ 128,306 97	\$ 127,700 47

LA SAUVEGARDE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—G. N. DUCHARME.

Vice-President—Hon. F. L. BEIQUÉ, C. R. and Hon. N. PÉRODEAU.

Manager—VICTOR ARCHAMBAULT.

Secretary—J. N. E. GELINAS.

Actuary—PIERRE CAMU.

Principal Office—Montreal.

(Incorporated by chap. 95 of the Statutes of Quebec of 1903. Incorporated May 19, 1911, by an Act of the Parliament of Canada, 1-2 George V. chap. 139. Dominion license issued August 1, 1912.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	1,200,000 00
Amount paid thereon in cash.....	178,644 00
Amount of premium on capital stock paid in by stockholders.....	57,339 50

(For List of Shareholders, see Appendix.)

ASSETS.

Book and market value of real estate, less encumbrances, 72, 90 and 92 Notre Dame St., E., Montreal, actual cost \$506,302.34 carried out at book and market value.....	\$ 409,018 49
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	56,135 56
Amount secured by way of loans on real estate, by bond or mortgage, second liens.....	13,966 56
Amount of loans to policyholders on the Company's policies assigned as collaterals.....	101,750 94
Amount advanced to policyholders under automatic non-forfeiture provisions.....	5,930 45
Book value of bonds and debentures owned (For details, see Schedule A).....	608,122 02
Cash at head office.....	227 25
Cash in banks, viz.—	
Provincial Bank, Montreal.....	\$ 48,515 98
Hochelega Bank, Montreal.....	23,781 58
Total cash in banks.....	72,297 56
Total ledger assets.....	\$ 1,267,418 93
Deduct market value of bonds and debts. under book value.....	8,363 67
	\$ 1,259,055 26

OTHER ASSETS.

Interest accrued.....		10,697 20
Rents due.....		7,341 73
Office furniture, \$5,163 57; assurance paid in advance, \$620 67.....		5,784 24
	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 5,533 86	\$ 19,346 38
Deduct commissions payable thereon.....	2,813 64	482 51
Net premiums due and uncollected.....	\$ 2,715 22	\$ 18,863 87
Net deferred premiums on policies in force (taken at 55 p.c. of gross for new business and 97 p.c. for renewals).....	746 65	4,257 69
Net outstanding and deferred premiums.....		26,583 43
Total assets.....		\$ 1,309,491 86

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LA SAUVEGARDE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$1,034,912 91
Deduct value of policies reinsured in other companies.....	5,975 76
	\$1,028,937 15
Deduction allowed by Section 42, subsec. 3 of Insurance Act, 1910.....	12,478 63
Net reinsurance reserve (less deduction).....	\$ 1,016,458 52
Claims for death losses, resisted, not in suit.....	4,000 00
Amount of dividends to policyholders due and unpaid.....	11 15
Payments in advance: premiums, \$467 16; interest, \$2,774 29.....	3,241 45
Amount of dividends to stockholders, due and unpaid.....	19 80
Due for office and other expenses.....	1,519 91
Taxes, due and accrued.....	3,323 45
All other liabilities.....	29,798 70
Total liabilities.....	\$ 1,058,372 98
Excess of assets over liabilities.....	\$ 251,118 88
Capital stock paid in cash.....	178,644 00
Surplus over all liabilities and capital.....	\$ 72,474 88

SHAREHOLDERS' SURPLUS ACCOUNT.

	\$	cts.		\$	cts.
Interest added during 1917.....	8,111	41	Proportion of expenses.....	1,304	39
Premium on Capital.....	75	00	Transferred to Non-participating Account.....	4,053	75
			Shareholders' proportion of losses:—		
			Decrease in assets due to revaluation	1,201	18
			Transferred to Participating Account	1,627	09
Total.....	\$ 8,186	41	Total	\$ 8,186	41

LA SAUVEGARDE—Continued.

INCOME.

Cash for first-year premiums.....	\$ 20,448 85	
Less premiums paid for reinsurance.....	384 45	
Total net income from first-year premiums.....		\$ 20,064 40
Cash received for renewal premiums.....	\$ 199,541 74	
Less premiums paid for reinsurance.....	3,662 30	
Total net income from renewal premiums.....		195,879 44
Total net premium income.....		\$ 215,943 84
Amount received for interest.....		41,283 36
Amount received for rent.....		18,362 46
Cash received by way of premium upon Capital Stock.....		75 00
Fines and fees.....		222 23
Total.....		\$ 275,886 89
Cash received for calls on capital.....		25 00
Total income.....		\$ 275,911 89

EXPENDITURE.

Cash paid for death losses.....	\$ 41,832 95	
Deduct amount received from other companies for reinsured death claims.....	4,000 00	
Net amount paid for death claims.....		\$ 37,832 95
Net amount paid for matured endowment claims.....		2,000 00
Guaranteed interest credits paid in cash.....		176 00
Cash paid for surrendered policies.....		17,137 32
Cash dividends applied in payment of premiums.....		53 90
Total amount paid to policyholders.....		\$ 57,200 17
Cash paid for taxes.....		5,464 00
Cash paid for investment expenses.....		70 70
Head office salaries, \$14,105.19; head office travelling expenses, \$369.46; directors' fees, \$2,640; auditors' fees, \$450.....		17,564 65
Commissions, first-year, \$10,992.02; renewals, \$3,849.21; agency salaries, \$2,033.50; agency travelling expenses, \$924.48; agency rent, \$1,677.21; superintendent's salary, \$681.25; superintendent's travelling expenses, \$257.45; total, \$20,415.12, less agents' advances recovered, \$931.17.....		19,483 95
Miscellaneous payments, viz: Advertising, \$2,130.92; telegrams, telephones and express, \$304.87; exchange, \$66.16; legal expenses, \$3,348.87; medical fees, \$2,695; office furniture, \$401.53; postage, \$762.33; printing and stationery, \$763.22; rent, fuel and light, \$5,453.06; guaranty insurance, \$60.38; inquiries, \$385.75; sundries, \$143.68; commission on capital stock, \$100; sundry furniture and material, \$1,355.87; advances to Bureau General, \$861.39; charity contributions, \$28.....		18,861 03
Total expenditure.....		\$ 118,644 50

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$ 1,090,677 81	Cash expenditure.....	\$ 118,644 50
Cash income.....	275,911 89	Written off ledger assets.....	8,937 78
Appreciation in ledger assets.....	2,100 00	Net ledger assets, Dec. 31, 1917	
		(\$1,267,448 93 less \$26,341 51	
		ledger liabilities).....	1,241,107 42
Total.....	\$ 1,368,689 70	Total.....	\$ 1,368,689 70

(The average rate of interest earned on the invested assets during 1917 was 4.88 per cent.)

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LA SAUVEGARDE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	Additions.	No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	3,467	4,120,727	1,724	2,303,321	78	147,500	.....	5,269	6,571,548
New issued	290	340,250	184	250,200	3	9,000	.....	477	599,450
Old revived	57	72,250	24	36,000	1	2,000	.....	82	110,250
Old, increase and change.	15	8,304	5	3,614	2	2,000	186	22	14,104
Totals	3,829	4,541,531	1,937	2,593,135	84	160,500	186	5,850	7,295,352
Less ceased—									
By death.....	21	30,000	11	11,000	1	1,000	.....	33	42,000
“ maturity.....	.....	.....	1	2,000	.....	.....	.....	1	2,000
“ expiry.....	.....	.....	.....	.....	6	13,000	.....	6	13,000
“ surrender.....	87	109,500	50	58,000	.....	.....	.....	137	167,500
“ lapse.....	342	397,216	152	253,650	20	56,000	.....	514	706,866
“ decrease and change	13	19,500	7	9,000	1	5,000	.....	21	33,500
“ not taken	18	19,750	17	17,000	1	2,000	.....	36	38,750
Total ceased.....	481	575,966	238	350,650	29	77,000	.....	748	1,003,616
At end of 1917.....	3,348	3,965,565	1,699	2,242,485	55	83,500	186	5,102	6,291,736
Reinsured .....	.....	100,500	.....	52,500	.....	.....	.....	.....	153,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	428	\$ 541,200
Amount thereof reinsured in other licensed companies.....	.....	8,000
Total terminated by death and maturity.....	34	\$ 44,000
Amount thereof reinsured in other licensed companies.....	.....	4,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$ cts.	\$	\$ cts.
<i>With Profits—</i>					
Life	3,026	3,281,848	466,789 08	40,500	1,503 86
Endowment Assurance.....	923	1,008,168	332,876 83	15,000	2,330 06
Term, etc.....	23	23,500	1,278 16	.....	.....
Bonus addition.....	.....	186	78 04	.....	.....
Endowment at limited ages	268	368,838	19,749 30	2,000	8 50
Totals.....	4,240	4,682,480	820,771 41	57,500	3,842 42
<i>Without Profits—</i>					
Life.....	322	683,717	84,281 25	60,000	831 81
Endowment Assurance.....	223	307,417	68,816 33	5,000	42 75
Term, etc.....	32	60,000	438 17	.....	.....
Endowment at limited ages.....	285	58,122	60,605 75	30,500	1,258 78
Additional Reserve included above .....	.....	(235,000)	(4,049 95)	(24,500)	(278 66)
Totals.....	862	1,609,256	214,141 50	95,500	2,133 34
Grand totals	5,102	6,291,736	1,034,912 91	153,000	5,975 76
Total Reserved .....	.....	.....	\$1,034,912 91	.....	.....
Reserve on Reinsured .....	.....	.....	.....	5,975 76	.....
Net Reserve.....	.....	.....	\$1,028,937 15	.....	.....

LA SAUVEGARDE—Continued.

MISCELLANEOUS STATEMENT.

1.—The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies of the same plan and same year of issue were grouped as to age at entry for valuation. There were no annuities. The valuation was made from Tables of mid-year policy values prepared by the Net Premium method. The age for valuation purposes was taken at age next birthday at issue, and the duration $n+\frac{1}{2}$ where n is the curtate duration.

Special Classes—

(a) There were no policies in force on lives resident in tropical or sub-tropical countries.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.

(c) In the valuation of policies subject to liens, the liens were disregarded.

(d) Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

(e) Except as above noted, policies were not issued to lives classed as substandard.

(f) Before occurrence of disability, an extra reserve of one half of the gross annual extra premium is set aside under policies providing disability benefits. No disability has yet arisen.

(g) There were no annuities.

Items of Special Reserve—

2). (a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) An additional reserve is held to provide for guaranteed benefits in excess of the net premium reserve on the basis of valuation employed.

(c) No reserve was maintained to cover the option of reinstatement under lapsed policies not continued in force under automatic nonforfeiture provisions nor having surrender values.

(d) No renewable term policies were issued.

(e) No reserve was maintained to cover the option of conversion into higher premium plans.

2.—See (1) (a).

3.—The average rate of interest earned during the year on the mean net ledger assets was 4.88 p.c.

4.—Distribution of surplus—

(a) Ten per cent of the divisible surplus is assigned to the shareholders, the remainder to policyholders. At the end of 1917 all surplus standing at the credit of the shareholders was transferred to the participating policyholders.

(b) Annual dividends are 60 p.c. of the excess of the office premium over the net premium on the Om (5) 3 p.c. basis.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of issue.	Amount in force.
1902.....	\$ 43,250
1903.....	14,750
1904.....	99,000
1905.....	279,500
1906.....	286,366
1907.....	415,000
1908.....	368,250
1909.....	376,532
1910.....	354,000
Total.....	\$ 2,236,548

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have yet been credited to these policies.

Year of issue.	Amount in force.
1911.....	\$ 321,000
1912.....	396,560
1913.....	303,500
1914.....	235,000
1915.....	397,000
1916.....	261,000
1917.....	388,700
Total.....	\$ 2,305,760

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LA SAUVEGARDE—*Concluded.*

SCHEDULE A.

Bonds and debentures owned by the company, viz.:			
	Par value.	Book value.	Market value.
<i>Governments—</i>			
Anglo-French External Loan, 1920, 5 p.c.	\$ 65,000 00	\$ 62,402 12	\$ 61,100 00
Dominion of Canada two-year notes, 1919, 5 p.c.	40,000 00	38,842 19	38,842 19
Dominion of Canada Victory Loan, 1922, 5½ p.c.	25,000 00	25,000 00	25,000 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	45,000 00	45,000 00	45,000 00
<i>City—</i>			
Three Rivers, 1916, 4 p.c.	25,000 00	21,978 63	19,500 00
<i>Town—</i>			
Bromptonville, 1918 to 1947, 4½ p.c.	8,851 88	8,151 56	7,435 58
<i>Villages—</i>			
Gatineau Point, 1918, 5 p.c.	5,000 00	5,000 00	4,950 00
L'Amorceion, 1949, 5 p.c.	16,000 00	15,815 40	13,600 00
LaMalbaie, 1926, 4½ p.c.	7,000 00	7,000 00	6,580 00
La Tuque, 1930, 5 p.c.	25,000 00	24,034 28	22,750 00
Mont Laurier, 1951, 5 p.c.	22,000 00	21,256 40	18,920 00
Napierville, 1918 to 1927, 4½ p.c.	3,258 54	2,873 10	3,030 44
Ste. Agathe des Monts, 1918 to 1937, 5 p.c.	4,053 44	4,085 21	3,769 70
*Ste. Agathe des Monts, 1950, 5 p.c.	70,000 00	70,000 00	60,200 00
Ville Marie, 1950, 5 p.c.	37,000 00	37,000 00	31,820 00
<i>Parochial—</i>			
Parish of St. Cyprien, 1918 to 1927, 4½ p.c.	3,258 54	2,873 10	3,030 44
<i>Schools—</i>			
Ahuntsic, 1941, 6 p.c.	50,000 00	50,000 00	51,500 00
Pointe aux Trembles, 1954, 6 p.c.	150,000 00	129,468 75	148,500 00
St. Jean de la Croix, 1938, 5 p.c.	10,000 00	9,742 00	9,000 00
<i>Miscellaneous—</i>			
Saraguay Electric Light and Power Co. (gtd by village of Cartierville), 1937, 5 p.c.	29,000 00	27,599 28	25,230 00
	<u>\$ 640,422 40</u>	<u>\$ 608,122 02</u>	<u>\$ 599,758 35</u>

*Of which \$58,000 is on deposit with Receiver General.

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—The Right Hon. LORD STAMFORDHAM.

General Manager—W. HUTTON.

Secretary—CHARLES GUTHRIE.

Principal Office—GLASGOW.

Chief Agent in Canada—CHARLES J. FLEET.

Head Office in Canada—Montreal.

Founded at Glasgow, January 1, 1826. Incorporated by Act of Parliament, 1849. Commenced business in Canada, 1846.)

(No Capital.)

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General—

	Par value.	Market value.
Province of New Brunswick, 1934, 4 p.c.	\$ 25,000 00	\$ 22,000 00
City of Victoria, 1944, 4½ p.c.	50,000 00	43,000 00
Total on deposit with Receiver General	\$ 75,000 00	\$ 65,000 00

Carried out at market value. \$ 65,000 00

Other Assets in Canada.

Amount of loans to Canadian policy holders on the Society's policies assigned as collaterals.	6,088 20
Gross premiums due and uncollected on Canadian policies in force, renewals	43 19
Total assets in Canada.....	\$ 71,131 39

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net value of all outstanding policies in Canada	\$ 47,333 20
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Society's basis of valuation.	1,752 00
Net reinsurance reserve	\$ 49,085 20
Taxes due or accrued	10 00
Total liabilities in Canada.....	\$ 49,095 20

INCOME IN CANADA.

Amount of renewal premiums received in cash during the year on life policies	\$ 829 55
Interest	4,352 01
Net cash received as profit on securities actually sold	232 62
All other income.....	254 37
Total income in Canada.....	\$ 5,668 55

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THE SCOTTISH AMICABLE—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 2,050 82
Cash paid for taxes, licenses, fees or fines.....	11 33
Investment expenses.....	11 19
Expenses in connection with filing of statement.....	33 84
Legal fees, \$10; postage, etc., \$10.....	20 00
Total expenditure in Canada.....	\$ 2,127 18

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole life.		Bonus Additions	Totals.	
	No.	Amount.		No.	Amount.
		\$ cts.			\$ cts.
At end of year 1916.....	23	55,054 16	7,513 95	23	62,568 11
At end of year 1917.....	23	55,054 16	7,513 95	23	62,568 11

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		\$ cts.	\$ cts.
<i>With Profits:</i> —			
Life.....	22	61,570 45	48,476 87
<i>Without Profits:</i> —			
Life.....	1	997 66	608 33
Grand totals.....	23	62,568 11	49,085 20

MISCELLANEOUS STATEMENT.

1. (1) The liability under the policy contracts is represented by the difference between the present value of the Society's obligations and the present value of the future net premiums to be received by the Society. The policies (which are all whole of life assurances—either with premiums payable throughout life or fully paid up)—have been valued in groups arranged according to the year of birth. The age at valuation of each group is equivalent to the office age next birthday. The premiums valued are the net 0·4 per cent premiums corresponding to the office age next birthday at entry, adjusted to increase to 10 per cent the difference between the office premium and the net premium in the case of Without Profit policies and of policies effected under the minimum premium system.

The Mortality Tables used in the valuation are the British Office (O) 5) Tables, 1893. The rate of interest assumed in the calculations is 3 per cent.

(a) There are no policies issued on lives resident in tropical or sub-tropical countries.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued as if the policy had been effected at the age corresponding to the premium payable.

(c) (d) (e) (f) There are no policies such as are described under these headings.

(g) There are no annuities.

(2) (a) In respect of limited and single premium policies, there was reserved the estimated equivalent of the value of the loading under a policy with premiums payable throughout life.

(b) (c) (d) (e) None of the policies include benefits or options such as are referred to under these headings.

(f) Provision is made for the extra liability in respect of claims being due immediately on proof of death and title.

2. There are no tropical or sub-tropical policies.

3. The average rate of interest earned during the year (in respect to the whole business of the Society) was about £5 per cent but has not yet been exactly ascertained.

4. (a) There are no shareholders and the profits belong exclusively to the participating policy-holders.

(b) The profits are ascertained quinquennially and are allocated in the form of a compound reversionary bonus. The bases of valuation from which the profits are ascertained are as stated above.

(c) There are no annuities.

THE SCOTTISH PROVIDENT INSTITUTION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Manager—JAMES GRAHAM WATSON.

Secretary—R. T. BOOTHBY.

Principal Office—6 St. Andrew Square, Edinburgh.

Chief Agent and Attorney in Canada—JOHN H. DUNLOP.

Head Office in Canada—Montreal.

(Instituted in 1837. Incorporated by special Acts of Parliament in 1848, 1854, 1893 and 1901.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debts on deposit with Receiver General, viz.:	Par value.	Market value.	
City of London, Ont., 1921, 4 p.c.	\$ 25,000 00	\$ 24,000 00	
City of London, Ont., 1926, 4 p.c.	50,000 00	46,000 00	
Total on deposit with Receiver General.	\$ 75,000 00	\$ 70,000 00	
Carried out at market value.....			\$ 70,000 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral	6,302 33
Interest accrued	73 00
Total assets in Canada.....	\$ 76,375 33

LIABILITIES IN CANADA.

*Net reinsurance reserve.	\$ 32,022 67
Total liabilities in Canada.....	\$ 32,022 67

INCOME IN CANADA.

Cash premium income (renewal).....	\$ 278 28
Received for interest	3,250 93
Total income in Canada.....	\$ 3,529 21

EXPENDITURE IN CANADA.

Cash paid for death losses	\$ 4,040 55
Legal fees	120 30
Total expenditure in Canada	\$ 4,160 85

*British Life Offices Om. Table of Mortality, with 3½ per cent interest.

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THE SCOTTISH PROVIDENT—*Concluded.*

EXHIBIT OF POLICIES (Canadian Business).

	Whole Life.		Bonus Additions	Totals.	
		\$ cts.			\$ cts.
At end of 1916	14	24,820 00	17,259 63	14	42,079 63
(New issued) Interim Bonus			91 25		91 25
Old revived					
Totals	14	24,820 00	17,350 88	14	42,170 88
<i>Less ceased—</i>					
By death	1	2,433 33	1,607 22	1	4,040 55
At end of 1917	13	22,386 67	15,743 66	13	38,130 33

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business.)

Class of Policy.	Gross Amount in Force		
	No	Amount.	Reserve .
		\$ cts.	\$ cts.
<i>With Profits:—</i>			
Life	13	22,386 67	18,449 53
Term, etc.....		15,743 66	13,573 14
Totals.....	13	38,130 33	32,022 67

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—Brig.-Gen. Sir HENRY M. PELLATT, C.V.O.

1st Vice-President and General Manager—J. O. McCARTHY.

Secretary and Actuary—J. P. OLIVER.

Head Office—Toronto.

(Incorporated under the name of "The Prudential Life Insurance Company of Canada," April 27, 1907, by an Act of the Parliament of Canada, 6-7 Edward VII, chap. 120. Amended May 19, 1909, by 8-9 Edward VII, chap. 123, and name changed to "The Security Life Insurance Company of Canada," Amended March 12, 1912, by 2 George V, chap. 149. Dominion license issued April 27, 1911.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
" " " subscribed.....	457,900 00
" " " paid in cash.....	134,874 65
Amount of premium on capital stock paid in by stockholders.....	142,843 49

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (Lots in Peterboro and Toronto).....	\$ 3,046 29
Amount of loans to policyholders on the companies policies assigned as collaterals.....	2,864 65
Policy loans under automatic non-forfeiture provisions.....	2,622 25
Book value of bonds and debentures (<i>For details, see Schedule A</i>).....	102,521 93
Cash in banks (<i>For details, see Schedule B</i>).....	1,254 03
Total ledger assets.....	\$ 112,309 15
Deduct market value of bonds and debentures under book value.....	8,118 30
	\$ 104,190 85

OTHER ASSETS.

Interest due.....		309 95
Interest accrued.....		1,296 93
Office furniture (less depreciation).....		3,053 00
Gross premiums due and uncollected on policies in force.....	\$ 3,217 71	\$ 2,511 47
Deduct commission payable thereon.....	965 31	75 34
Net premiums due and uncollected.....	\$ 2,252 40	\$ 2,436 13
Net deferred premiums on policies in force (taken at 97 p.c. of gross).....	639 56	1,349 07
Net outstanding and deferred premiums.....		6,677 16
Total assets.....		\$ 115,437 89

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THE SECURITY LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force valued by Department	\$ 93,447 00
Deduct value of policies reinsured in other licensed companies.....	7,011 00
Net reinsurance reserve	\$ 86,436 00
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act, 1910	6,177 00
Net reserve (less deduction).....	\$ 80,259 00
Due on account of office and other expenses.....	2,000 00
Premiums paid in advance.....	30 85
Claims for death losses, adjusted but unpaid, \$1,200, resisted, not in suit, \$600.....	1,800 00
Taxes due and accrued.....	233 32
Due on account of loans.....	1,200 00
Balance due on Victory bonds.....	1,967 00
Total liabilities.....	\$ 87,490 17
Excess of assets over liabilities.....	\$ 27,947 72
Capital stock paid in cash.....	134,874 65

INCOME.

Cash received for first year premiums	\$ 9,452 38
Less premiums paid for reinsurance	1,409 45
Total net income from first-year premiums	\$ 8,042 93
Cash received from renewal premiums	\$ 29,584 83
Less premiums for reinsurance	6,425 38
Total net income from renewed premiums.....	23,159 45
Total net premium income.....	\$ 31,202 38
Cash received for interest on investments.....	4,989 87
Cash received for premium on capital stock.....	7,152 28
Total.....	\$ 43,344 53
Cash received for calls on capital.....	9,924 41
Cash received for increase capital.....	4,982 72
Total income.....	\$ 58,251 66

EXPENDITURE.

Net amount paid for death claims.....	\$ 11,000 00
Deduct amount received from other companies for reinsured death claims	1,000 00
Net amount paid for death claims	\$ 10,000 00
Cash paid for surrendered policies	1,688 93
Total amount paid to policyholders	\$ 11,688 93
Cash paid for taxes, license, fees, or fines.....	1,640 09
Head office salaries, \$6,846.00; do. travelling expenses, \$1,733.14; auditors' fees, \$200.....	8,779 14
Commissions first year, \$3,759 84; do., (renewals) \$304 90; do., advanced to agents, \$1,198.38 agency salaries, \$3,450; agency travelling expenses, \$1,424 55.....	10,137 67
Miscellaneous expenditure, viz.: Advertising, \$457 08; books and periodicals, \$172 35; exchange, \$112 36; legal expenses, \$2,032 28; medical fees, \$1,665 16; postage and express \$490 71; printing and stationery, \$974 12; rent fuel and light, \$2,549 75; stock commission and advances to salesmen, \$2,628 10; general expenses, \$629 68; telegrams and telephones, \$247 57.....	11,959 16
Total expenditure.....	\$ 44,204 99

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	\$ 95,095 48	Cash expenditure.....	\$ 44,204 99
Cash income	58,251 66	Net ledger assets, Dec. 31, 1917	
		(\$112,309 15 less \$3,167 ledger liabilities)	109,142 15
Total	\$ 153,347 14	Total.....	\$ 153,347 14

(The average rate of interest earned during 1916 upon the invested assets was 5-45 per cent.)

THE SECURITY LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916	821	1,126,700	288	173,100	25	89,000	1,134	1,388,800
New issued	228	350,740	153	49,500	21	74,000	402	474,240
Old revived	7	22,000	1	1,000	.....	.....	8	23,000
Old, increase and change		260	3	5,000	2	3,000	5	8,260
Totals	1,056	1,499,700	445	228,600	48	166,000	1,549	1,894,300
Less ceased:—								
By death	8	10,000	.....	.....	3	10,000	11	20,000
“ transfer of Participating Policies to Sun Life.....	161	184,250	25	30,000	2	2,000	188	216,250
“ surrender.....	20	29,000	3	3,000	.....	.....	23	32,000
“ lapse.....	90	138,009	61	21,200	3	7,000	154	166,209
“ decrease and change.....	3	10,700	1	2,000	1	1,000	5	13,700
“ not taken.....	27	58,500	7	2,600	2	4,000	36	65,100
Total ceased.....	309	430,450	97	58,800	11	24,000	417	513,250
At end of 1917.....	747	1,069,250	348	169,800	37	142,000	1,132	1,381,050
Reinsured.....		183,500		16,000		48,000		247,500

MISCELLANEOUS.

New policies issued and paid for in cash	No. 294	Amount. \$ 301,500
Amount thereof reinsured in other licensed companies.....		14,000
Total terminated by death and maturity.....	11	\$ 20,000
Amount thereof reinsured in other licensed companies.....		7,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>Without Profits.</i> —					
Life	747	1,069,250	73,861	183,500	6,536
Endowment Assurance.....	348	169,800	18,433	16,000	104
Term, etc	37	142,000	1,153	48,000	371
Totals	1,132	1,381,050	93,447	247,500	7,011
Total Reserve.....			\$ 93,447		
Reserve on Reinsured			7,011		
Net Reserve.....			\$ 86,436		

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THE SECURITY LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The policies were valued individually according to the Om (5) Table of Mortality, with interest at 3½ p.c.; the valuation age was the same as the age used in fixing the premiums being generally age next birthday at entry, duration $n + \frac{1}{2}$ where n is the curate duration. There are no annuities.

Special Classes—

(a) No policies have been issued to residents of tropical or sub-tropical countries.
(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the rated up ages.

(c) In the valuation of policies subject to liens, the liens have been disregarded.

(d) No policies have been issued at a fixed extra premium.

(e) No policies have extra reserve other than in (b).

(f) No additional reserve is carried for disability benefits.

(g) No annuities.

(2) *Items of Special reserve—*

(a) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) In all cases when the guaranteed benefit exceeds the Om (5) 3½ p.c. reserve, the excess guarantee is valued as a pure endowment on the same basis and added to the ordinary reserve on the policy.

(c) No reserve in excess of the cash surrender value is held on account of lapsed policies not continuing in force under automatic non-forfeiture provisions, but subject to re-instatement.

(d) No renewable term policies issued.

(e) No special reserve is maintained to cover the option of conversion into higher premium plans.

(f) No other items of special reserve.

2. See 1 (a).

3. Average rate of interest on the mean net ledger assets was 5.45 per cent.

4. The Company has only non-participating policies on its books and issues only non-participating policies.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:

On deposit with Receiver General—

<i>Cities—</i>	Par value.	Book value.	Market value.
Sydney, N.S., 1939, 4½ p.c.	\$ 15,000 00	\$ 15,000 00	\$ 13,200 00
Westmount, Que., 1938, 3½ p.c.	24,000 00	22,307 04	19,200 00
Westmount, Que., 1939, 3½ p.c.	15,000 00	13,915 01	11,850 00
<i>Towns—</i>			
Yorkton, Sask., 1930, 5 p.c.	1,475 49		
Yorkton, Sask., 1931, 5 p.c.	1,552 11	4,157 34	4,148 24
Yorkton, Sask., 1932, 5 p.c.	1,630 04		
<i>Municipality—</i>			
Kildonan, Man., 1933, 6 p.c.	3,000 00	3,010 43	3,090 00
<i>School—</i>			
St. Henri, (Montreal), Que., 1949, 4½ p.c.	3,600 00	3,083 12	2,550 00
Total on deposit with Receiver General	\$ 64,660 94	\$ 61,472 94	\$ 54,038 24

Held by the company—

Dominion of Canada Victory Loan, 1937, 5½ p.c.	12,000 00	\$ 12,000 00	\$ 12,000 00
<i>City—</i>			
Swift Current, Sask., 1932, 5 p.c.	925 00	850 24	814 00
Swift Current, Sask., 1933, 6 p.c.	4,000 00	4,048 90	3,920 00
<i>Towns—</i>			
Athabasca, Alta., 1931, 7 p.c.	1,000 00	1,000 00	1,010 00
Athabasca, Alta., 1932, 7 p.c.	4,000 00	4,000 00	4,040 00
Humboldt, Sask., 1934 to 1936, 6 p.c.	5,165 93	5,055 87	5,010 95
Kerrobert, Sask., 1939, 6 p.c.	1,803 58		
Kerrobert, Sask., 1949, 6 p.c.	3,228 12	4,918 98	4,578 84
Tofield, Alta., 1924, 6 p.c.	2,085 00	2,051 64	2,001 60
Trancona, Man., 1944, 6 p.c.	2,000 00	2,000 00	1,940 00
<i>Municipality—</i>			
St. Vital, Man., 1933, 6 p.c.	5,000 00	5,123 36	5,050 00
Total held by the Company	\$ 41,207 63	\$ 41,048 99	\$ 40,365 39
Total par, book and market values	\$ 105,868 57	\$ 102,521 93	\$ 94,403 63

THE SECURITY LIFE—*Concluded.*

SCHEDULE B.

Cash in banks:—

Royal Bank of Canada, Toronto	\$	742 46
“ “ Montreal		40 56
“ “ Oshawa		34
“ “ St. Johns		28
“ “ Joliette		82 10
Banque Nationale, Chambord		5 03
“ Chicoutimi		171 13
Banque d'Hochelega, St. Narcisse		22 07
“ Farham		3 29
Molsons Bank, Sorel		06
Banque Provinciale, St. François du Lac		186 71
Total cash in banks	\$	<u>1,254 03</u>

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ROBT. R. SCOTT.

Vice-Presidents—WM. GRAYSON AND D. E. WILLIAMS.

Managing Director—H. J. MEIKLEJOHN, M.D.

Secretary and Actuary—M. D. GRANT.

Head Office—Winnipeg.

(Incorporated May 15, 1902, by 2 Edward VII, cap. 102. Commenced business in Canada March 1, 1903.)

CAPITAL.

Amount of capital stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	840,600 00
Amount paid in cash.....	209,995 00
Amount of premium on capital stock paid by stockholders.....	203,566 37

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the Company. (For details, see Schedule A).....	\$ 27,599 33
Amount secured by way of loans on real estate by bond or mortgage, first liens.....	507,848 34
Loans to policyholders on the company's policies assigned as collaterals.....	217,096 15
Policy loans under automatic non-forfeiture provisions.....	12,938 86
Book value of bonds and debentures. (For details, see Schedule A).....	682,214 84
Book value of stock—Canadian Pacific Ry. Co., 100 shares, par value \$10,000, market value \$13,500.....	13,400 00
Cash at head office.....	6,651 95
Cash in banks, viz.:—	
Imperial Bank, Toronto.....	\$ 1,000 00
Union Bank, Winnipeg.....	20,950 82
Union Bank, St. John.....	200 00
Union Bank Calgary.....	200 00
Union Bank, Vancouver.....	300 00
Total cash in banks.....	22,650 82
Total ledger assets.....	\$ 1,490,400 29

OTHER ASSETS.

For excess of book value of bonds and debentures over market value, see Investment Reserve Fund in Liabilities.

Interest due, \$23,819 69; accrued, \$23,012 13.....		46,831 82
	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$13,515 31	\$ 29,261 74
Deduct commission payable thereon.....	4,730 36	2,926 18
Net premiums due and uncollected.....	\$ 8,784 95	\$ 26,335 56
Net deferred premiums on policies in force (taken at 65 p.c. of new and 90 p.c. of renewals).....	512 75	3,296 19
Net outstanding and deferred premiums.....		38,929 45
Furniture account.....		2,429 21
Deposits held in trust.....		250 00
Total assets.....		\$ 1,578,840 77

THE SOVERIGN LIFE—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force	\$1,063,545 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	\$ 900 00
Total	\$1,072,445 00
Deduct value of policies reinsured	12,999 00
Net reinsurance reserve	\$1,059,446 00
Deduct amount of allowance permitted by Sec. 42, Sub-sec. 3 Ins. Act.	35,310 00
Net reserve (less deduction)	\$ 1,024,136 00
Present value of amounts not yet due on matured instalment policies	6,265 00
Claims for death losses, unadjusted	\$ 14,100 65
Claims for death losses, resisted, in suit	5,000 00
Total amount of unsettled death claims	19,100 65
Premiums paid in advance	1,058 36
Interest paid in advance	5,309 38
Balance of shareholders' account	26,776 07
Taxes due and accrued	2,684 73
Amount of dividends or bonuses to policyholders due and unpaid	383 23
Interest on gold bond policy premiums (withdrawable)	16,079 38
Surrender values claimable on policies cancelled	315 00
Due on account of office and other expenses	2,588 38
Reserve for extra mortality and contingencies	18,500 00
Investment reserve fund	60,000 00
Instalments due on purchased securities	40,000 00
Deposits held in trust	250 00
Total liabilities	\$ 1,223,446 18
Excess of assets over liabilities	\$ 355,394 59
Capital stock paid in cash	209,995 00
*Surplus above all liabilities and capital (including \$30,110 67 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)	\$ 145,399 59

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	\$ 18,776 07	Shareholders' proportion of investment expenses	\$ 283 35
Interest added during 1917 (gross)	14,863 21	Income tax	200 00
Increase in assets due to revaluation	69 04	Transferred to investment reserve fund	1,605 45
		Transferred to Participating Account	4,843 45
		Balance, Dec. 31, 1917	26,776 07
Total	\$ 33,708 32	Total	\$ 33,708 32

INCOME.

Cash received for first year premiums	\$ 66,153 55
Less premiums paid for reinsurance	3,042 28
Total net income from first-year premiums	\$ 63,111 27
Cash received for renewal premiums	\$ 199,660 88
Renewal premiums paid by dividends	602 45
Total	\$ 200,263 33
Less premiums paid for reinsurance	6,912 44
Total net income from renewal premiums	193,350 89
Net income from disability premiums	1,110 72
Total net premium income	\$ 257,572 88
Amount received for interest on investments	78,282 63
Received for rents	143 19
Total net income	\$ 335,998 70

*Undistributed as between shareholders and policyholders.

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THE SOVEREIGN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses (\$5,000 accrued in previous years).....	\$ 25,477 70
Payments on matured instalment policies.....	500 00
Total amount paid for death claims.....	\$ 25,977 70
Disability benefits.....	133 40
Net amount paid for matured endowments.....	250 00
Total paid for death and disability claims and matured endowments.....	\$ 26,361 10
Cash paid for taxes, licenses, fees or fines.....	58 89
Cash paid for surrendered policies.....	28,595 85
Cash dividends paid to policyholders.....	72 61
Cash dividends applied in payment of premiums.....	602 45
Total paid to policyholders.....	\$ 55,690 90
Cash paid for taxes, licenses, fees or fines.....	4,085 45
Investment expenses:—Commission on loans, \$200; salaries and office expenses, \$1,473 60	1,673 60
Head office salaries, \$20,064 05; head office travelling expenses, \$1,155 31; directors' fees, \$165; auditors' fees, \$500.....	21,884 36
Commissions, first year, \$38,657 36; commissions, renewals, \$4,181 07; agency salaries, \$14,953 69; agency travelling expenses, \$3,937 57; commissions advanced to agents, \$3,848 23; agency rents, \$1,786; agency miscellaneous expenses, \$1,448 36.....	68,812 28
All other expenditure, viz.: Advertising, \$1,977 51; exchange, \$89 28; express, telegrams, and telephones, \$406 15; legal expenses, \$598 39; medical fees, \$5,693 14; office furniture, etc.; \$398 33; postage, \$610 39; printing and stationery, \$2,256 93; rent, fuel and light, \$2,038 80; collection account, \$22 78; miscellaneous, \$1,225 37; inspection of risks, \$133 28; premiums or guarantee bonds, \$104 85; books and periodicals, \$133 48.....	15,893 68
Total expenditure.....	\$ 168,040 27

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$ 1,282,441 86	Expenditure.....	\$ 168,040 27
Cash income.....	335,998 70	Net ledger assets, Dec. 31, 1917—	
		(\$1,490 400 29, less \$40,000.00 due on securities purchased).....	1,450,400 29
Total.....	\$ 1,618,440 56	Total.....	\$ 1,618,440 56

(The average rate of interest earned upon the invested assets during 1917 was 6.63 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1916.....	2,596	\$ 4,867,287	488	\$ 726,566	178	\$ 800,080	\$ 150	3,262	\$ 6,394,083
New issued.....	980	1,935,124	88	149,000	30	111,875	14	1,098	2,196,013
Old revived.....	16	25,500	1	1,000	2	15,000		19	41,500
Old, increase and change.....	6	11,904	1	5,000	1	3,000		8	19,904
Totals.....	3,598	6,839,815	578	881,566	211	929,955	164	4,387	8,651,500
Less ceased:—									
By death.....	20	32,925	4	5,500	1	1,000		25	39,425
“ maturity.....			1	250				1	250
“ surrender.....	41	102,245	13	23,500				54	125,745
“ lapse.....	405	647,350	26	47,500	41	104,820		472	799,670
“ decrease and change.....	6	21,000			2	8,000		8	29,000
“ not taken.....	16	29,726	1	1,000				17	30,726
Total ceased.....	488	833,246	45	77,750	44	113,820		577	1,024,816
At end of 1917.....	3,110	6,006,569	533	803,816	167	816,135	164	3,810	7,626,684
Reinsured.....		242,110		6,000		239,000			487,110

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THE SOVEREIGN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	905	\$ 1,750,148
Amount thereof reinsured in other licensed companies.....		71,500
Total terminated by death and maturity	26	\$ 39,675

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured	
	No.	Amount	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits</i> —					
Life	2,736	5,129,784	505,863	190,000	10,076
Endowment Assurance	471	744,600	221,966	6,000	285
Term, etc.	1	3,000	21		
Bonus Addition		164	68		
Disability			1,602		
Totals	3,208	5,877,528	729,520	196,000	10,361
<i>Without Profits</i> —					
Life	374	876,805	317,136	52,110	494
Endowment Assurance	62	59,216	17,502		
Term, etc.	166	813,135	8,226	239,000	2,144
Disability			61		
Totals	602	1,749,156	342,925	291,110	2,638
Grand totals	3,810	7,626,684	1,072,445	487,110	12,999
Total reserve			\$ 1,072,445		
Reserve on reinsured			12,999		
Net reserve			\$ 1,059,446		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Actuarial reserves were calculated on the OM. 51 Table, with interest at 3 per cent for participating, and 3½ per cent for non-participating assurances. Policies issued in the same year and on the same plan were grouped as to age for valuation purposes. The mean duration was used, all policies issued in any calendar year being assumed to date from the middle of such year. The age for valuation purposes was the age at entry as determined by the premium charged at issue of the policy. There were no annuities.

Special Classes.

- There were no assurances on lives resident in tropical or sub-tropical countries.
- Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.
- Policies subject to liens were valued as if providing for payment of the full sum assured at death.
- No additional reserve was assigned to policies subject to extra premiums, whether payable annually or in one sum.
- Policies otherwise issued to substandard lives are not assigned any additional reserve.
- An additional reserve is carried for policies providing for disability benefits, as follows:—
 - Before occurrence of disability, an extra reserve equal to the total cash income for the year from extra disability premiums.
 - After occurrence of disability, the policy, if payable by instalments, is valued as an annuity-certain at 3½ per cent, where premiums are waived, the policy is valued as a paid-up assurance at 3 per cent or 3½ per cent according as it is participating or non-participating.

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THE SOVEREIGN LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

(2) Items of Special Reserve.

(a) No additional reserve is held under single or limited annual premium policies on account of prepaid or limited loadings.

(b) Guaranteed benefits exceeding in value the net premium reserve on the valuation basis employed are assigned an additional reserve for the amount of such excess, valued as a pure endowment.

(c) No special reserve is held as against the option of re-instatement under lapsed policies not subject to the automatic non-forfeiture privilege.

(d) No special reserve is held as against the option of renewal under term policies.

(e) No special reserve is held as against the option of conversion to higher premium plans.

2. No tropical or sub-tropical business transacted.

3. The average rate of interest earned during the year on the mean net ledger assets was 6.63 per cent

4. The Distribution of Surplus.

(a) Shareholders are entitled to the entire profits arising from non-participating policies, and to one-tenth of the profits arising from participating policies—policyholders being entitled to the remaining nine-tenths. As a matter of fact, however, no portion of the profits derived from policies has heretofore been assigned to shareholders.

(b) Annual Dividends are computed upon the basis of an interest surplus of $1\frac{1}{2}$ per cent of the initial reserve, a mortality surplus of 20 per cent of the cost of insurance to age 35, decreasing 0.5 per cent for each year of age thereafter, and a surplus from loading of 15 per cent of the excess of the office premium over the net premium—the Om. (5) 3 per cent table being the basis throughout. (In the case of certain annual dividend policies which were issued at premiums lower than the regular scale, an adjustment in the dividend is made on account of the deficiency in loading).

Quinquennial Dividends are allotted on the same basis as annual dividends, the separate annual dividends being accumulated to the end of the quinquennium at $4\frac{1}{2}$ per cent interest.

Deferred Dividends—The method of distributing surplus to deferred dividend policies is now under re-consideration.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits con- tingently apportioned.
1903.....	\$ 119,300	\$ 8,527 20
1904.....	229,500	10,920 12
1905.....	187,260	7,985 50
1906.....	117,200	2,972 85
1907.....	129,300	1,321 17
1908.....	131,150	232 15
1909.....	74,500	—621 17
1910.....	57,500	—1,227 15
Totals.....	\$ 1,045,710	\$ 30,110 67

Deferred Dividend Policies issued subsequent to January 1, 1911; no profits have been credited to these policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 208,000	Nil.
1912.....	285,500	Nil.
1913.....	282,000	Nil.
1914.....	479,500	Nil.
1915.....	305,000	Nil.
1916.....	326,500	Nil.
1917.....	511,500	Nil.
Totals.....	\$ 2,398,000	Nil.

THE SOVEREIGN LIFE—Continued.

SCHEDULE A.

	Actual cost, book and market value.
Real estate held by the company, viz.:	
Winnipeg, Man., Part Lot 108, Parish Lot 5, Parish of St John, Plan 17.....	\$ 19,676 63
Moosjaw, Sask., Lot 13, Block 61, Old Plan 96.....	7,922 70
Total.....	\$ 27,599 33

SCHEDULE B.

Bonds and debentures owned by the company, viz.:

On deposit with Receiver General—

	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.e.....	\$ 60,000 00	\$ 58,740 41	\$ 59,400 00

Held by the Company—

Governments—

Dom. of Canada War Loan, 1931, 5 p.e.....	\$ 35,500 00	\$ 34,653 64	\$ 35,145 00
Dom. of Canada Two Year Notes, 1919, 5 p.e.....	15,000 00	14,183 27	14,183 27
Dom. of Canada War Loan, 1937, 5 p.e.....	53,000 00	50,910 83	50,910 83
Dom. of Canada Victory Loan, 1937, 5½ p.e.....	100,000 00	99,343 82	99,343 82
Anglo-French External War Loan, 1920, 5 p.e.....	90,000 00	86,063 88	84,600 00
Totals.....	\$ 203,500 00	\$ 285,155 44	\$ 284,182 92

Cities—

Calgary, Alta., 1923, 4 p.e.....	\$ 10,000 00	\$ 10,000 00	\$ 9,100 00
“ 1932, 4½ p.e.....	486 67		428 27
“ 1937, 4½ p.e.....	973 33		837 06
“ 1938, 4½ p.e.....	1,946 67	5,972 45	1,654 67
“ 1940, 4½ p.e.....	486 66		413 66
“ 1942, 4½ p.e.....	3,406 66		2,861 60
“ 1933, 5 p.e.....	486 67	437 06	452 60
“ 1943, 5 p.e.....	486 67	423 00	438 00
Chatham, N.B., 1946, 4 p.e.....	10,000 00	9,831 27	7,900 00
Chatham, Ont., 1931 to 1934, 4 p.e.....	10,495 35	10,201 98	9,130 95
Fort William, Ont., 1918 to 1924, 4½ p.e.....	6,795 12	6,795 12	6,523 31
Grand Forks, B.C., 1919, 5 p.e.....	3,000 00	3,000 00	2,910 00
Guelph, Ont., 1928 to 1933, 4 p.e.....	5,063 04	4,934 65	4,506 10
Hamilton, Ont., 1934, 4 p.e.....	7,300 00	7,300 00	6,421 00
Hull, Que., 1940, 4 p.e.....	10,000 00	9,034 79	8,000 00
Kamloops, B.C., 1934, 5 p.e.....	10,000 00	10,000 00	8,900 00
Kamloops, B.C., 1938, 6 p.e.....	5,000 00	5,000 00	4,950 00
Lethbridge, Alta., 1918 to 1933, 5 p.e.....	7,272 71	7,272 71	6,763 62
“ 1941, 4½ p.e.....	2,500 00	2,030 71	2,025 00
“ 1944, 5 p.e.....	9,088 00	7,880 56	7,906 56
“ 1945, 5 p.e.....	7,500 00	6,488 43	6,450 00
Macleod, Alta., 1947, 5 p.e.....	10,000 00	10,000 00	8,400 00
Medicine Hat, Alta., 1918 to 1920, 4 p.e.....	2,250 00	2,223 79	2,160 00
Medicine Hat, Alta., 1934, 5 p.e.....	1,946 67	1,721 16	1,752 00
Niagara Falls, Ont., 1920 to 1931, 4 p.e.....	10,177 51	9,908 15	9,057 98
North Battleford, Sask., 1943, 5½ p.e.....	2,433 33	2,200 32	2,190 00
Regina, Sask., 1933-1935, 4½ p.e.....	12,000 00	12,000 00	10,500 00
“ 1936, 4½ p.e.....	3,000 00	3,000 00	2,610 00
Revelstoke, B.C., 1927, 5 p.e.....	15,000 00	15,000 00	13,650 00
“ 1934, 5 p.e.....	4,000 00	4,000 00	3,480 00
St. Boniface, Man., 1921, 4 p.e.....	10,000 00	9,810 00	9,400 00
Stratford, Ont., 1918-1923, 4 p.e.....	6,000 00	6,000 00	5,740 00
Windsor, Ont., 1921 to 1923, 4 p.e.....	11,435 08	11,275 66	10,863 33
Totals.....	\$ 200,530 14	\$ 193,831 81	\$ 178,458 71

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE.—Continued.

Bonds and debentures owned by the company—Concluded.

Towns—

Claresholm, Alta., 1918 to 1945, 5½ p.c.	\$ 15,157 29	\$ 15,157 29	\$ 13,793 13
Dunnville, Ont., 1918 to 1934, 4 p.c.	8,794 43	8,626 35	8,002 93
Glace Bay, N.S., 1932, 4 p.c.	10,000 00	9,202 12	8,100 00
Glace Bay, N.S., 1942, 5 p.c.	7,000 00	6,099 46	6,230 00
Kincardine, Ont., 1919 to 1934, 4 p.c.	5,727 62	5,574 93	5,097 58
Pembroke, Ont., 1921 to 1929, 4 p.c.	5,159 86	5,072 60	4,695 47
Petrolia, Ont., (g'teed by Co. of Lambton), 1921, 4 p.c.	4,000 00		3,800 00
Petrolia, Ont., (g'teed by Co. of Lambton) 1922-1925, 4 p.c.	24,000 00	28,697 70	22,050 00
Selkirk, Man., 1940-1946, 5 p.c.	10,500 00	10,314 90	9,030 00
Trenton, Ont., 1923, to 1930, 4 p.c.	9,912 45	9,720 40	8,822 08
Totals	\$ 100,251 65	\$ 98,465 75	\$ 89,651 19

School—

Winnipeg, Man., 1933, 4 p.c.	\$ 7,000 00	\$ 6,235 00	\$ 6,090 00
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Railways—

Can. N. Pacific Ry., 1st m'tge deb. stock, (g'teed by Prov. of B.C.) 1950, 4 p.c.	\$ 15,003 93	\$ 10,734 88	\$ 11,102 90
Maritime Coal Ry., and Power Co., Ltd., 1st m'tge., 1934 or earlier, 6 p.c.	25,000 00	24,051 55	20,500 00
Totals	\$ 40,003 93	\$ 34,786 43	\$ 31,602 90

Miscellaneous—

Empire Loan Co., 1921, 5½ p.c.	\$ 5,000 00	\$ 5,000 00	\$ 5,000 00
Total held by the Company	\$ 646,285 72	\$ 623,474 43	\$ 594,985 72
Total par, book and market values.	\$ 706,285 72	\$ 682,214 84	\$ 654,385 72

THE STANDARD LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Manager—LEONARD W. DICKSON.

Secretary—JOHN HOGGEN.

Principal Office—Edinburgh.

Manager in Canada—D. M. MCGOWN.

Head Office in Canada—Montreal.

(Organized 1825. Incorporated June 6, 1852 and in 1910. Commenced business in Canada, 1847)

CAPITAL.

Amount of capital authorized and subscribed, £500,000 sterling	\$ 2,433,333 33
Amount paid thereon in cash.....	584,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans on real estate, by bond or mortgage, first liens held by Trustees.....	\$ 924,500 00
Market value of bonds and debentures on deposit with Receiver General (For details, see Schedule A).....	5,420,380 26
Market value of bonds and debentures held by Trustees (For details, see Schedule B).....	1,870,667 29

Other Assets in Canada.

Value of real estate held by the company (For details, see Schedule A).....	372,313 02
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	4,145,016 61
The same, third liens (guaranteed by Province of Quebec).....	85,000 00
Amount of loans secured by collateral.....	156,360 26

<i>Security for loans.</i>	Par value.	Market value.	Amount loaned.
International Ry. Co. of New Brunswick, (promissory notes.) Interest secured by the g'ceel rental from Dom. of Canada notes, on or before Aug. 10, 1919, 3½ p.c.	\$ 165,000 00	\$ 158,400 00	\$ 156,360 26
International Ry. Co. of New Brunswick, 1st mtg'e. (g'dl. by Prov. of New Brunswick), 1957, 4 p.c.....	150,000 00	118,500 00	
Totals.....	\$ 315,000 00	\$ 276,900 00	\$ 156,360 26

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 103,743 07
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals including \$47,909 54 on policies issued previous to March 31, 1878).....	1,324,813 66
Premium obligations (\$789 04 on policies issued previous to March 31, 1878).....	27,837 48
Market value of bonds and debentures held by the Company (For details, see Schedule C).....	760,742 57
Cash at head office.....	2,108 66
Cash in Bank of Montreal, Montreal.....	60,256 81
Cash in course of transmission.....	7,922 89
Suspense, awaiting adjustment.....	416 69
Office furniture.....	774 02
Interest due.....	42,834 55
Fines.....	7 57
Rents due.....	324 20

Gross premiums due and uncollected on Canadian policies.....	New and Renewals. \$ 101,792 65
Deduct cost of collection (5 p.c.).....	5,089 63

Net amount of outstanding premiums.....	96,703 56
Total assets in Canada.....	\$15,298,979 02

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THE STANDARD LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated on the Statutory basis to cover the net present value of all Canadian Policies, revisionary additions, premium reductions, etc.	\$ 8,496,865 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values of the Company's basis of valuation.	375,000 00
Total	\$ 8,871,865 00
Deduct value of policies reinsured in other licensed companies (estimated)	133,045 00
Net reinsurance reserve	\$ 8,718,819 00
Present value of amounts not yet due on matured instalment policies (included above)	
Claims for death losses, adjusted but unpaid	\$ 103,700 08
Claims for death losses, unadjusted (accrued in previous years)	5,650 49
Claims for death losses, resisted in suit (accrued in previous years)	50,000 00
Total unsettled death claims	159,350 57
Claims for matured endowments, due and unpaid (\$2,454 19 accrued prior to 1917)	76,444 72
Surrender values claimable on policies cancelled	20,300 00
Family Trust Fund	10,000 00
Taxes, due and accrued	3,759 61
Deposit on account of loan	2,550 00
Premiums paid in advance	593 68
Special Reserve Bonus—Pool Fund	54,600 00
Total net liabilities to policyholders in Canada	\$ 9,046,417 58

(Of these liabilities \$436,752.95 applies to policies issued in Canada prior to March 31, 1878.)—

INCOME IN CANADA.

Cash received for first-year premiums	\$ 23,467 69
Less premiums paid for reinsurance	485 00
Total net income from first-year premiums	\$ 22,982 69
Cash received for renewal premiums	\$ 633,620 35
Less premiums paid for reinsurance	15,768 31
Total net income from renewal premiums	617,852 04
Cash received for single premiums	1,718 61
Total net premium income	\$ 642,553 34
Cash received for interest and dividends	863,562 34
Fines	711 87
Rents	4,508 47
Gross income in Canada	\$ 1,511,336 02
Less loss on securities actually sold	2,771 58
Net income in Canada	\$ 1,508,564 44

EXPENDITURE IN CANADA.

Cash paid for death claims, including bonuses	\$ 419,964 63
Payments on matured instalment policies	2,325 60
Total	\$ 422,290 23
Deduct amount received from other companies for reinsured death claim	11,125 00
Net amount paid for death claims	\$ 411,165 23
Cash paid for matured endowments (including bonuses)	432,577 79
Payments made under Family Trust Provisions	250 00
Total net amount paid on account of claims	\$ 843,993 02
Cash dividends paid to policyholders	14,534 46
Cash paid to annuitants	8,867 35
Cash paid for surrendered policies	79,522 19
Cash dividends (unclaimed policy values) applied in payment of premiums	69,044 32
Total net amount paid to policyholders	\$ 1,015,961 34

Including reserve on Reversionary Bonuses contingently allotted to deferred dividend policies issued in Canada prior to January 1, 1911.

THE STANDARD LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Taxes, licenses, fees or fines	\$ 13,955 48
Commission in investments, \$4,772 67; charges on investments, \$2,527 15; commission on policy loan interest account, \$705 19; total, \$8 005 01 less valuation fee, \$10	7,995 01
Head office, salaries, \$23,116 93; do., travelling expenses, \$540 37; directors' fees, \$3,313.08; auditors' fees, \$1,200	28,170 38
Commissions, first year, \$9,560 43; do., renewals, \$19,032 87; agency salaries, \$13,503 96; agency travelling expenses, \$2,109 14	44,206 40
Miscellaneous Expenditure, viz:—Advertising, \$281 05; books and periodicals, \$2,064 92; exchange, \$641 61; express, telegrams, and telephones, \$56 86; legal expenses, \$3,368 36; medical fees, \$2,553; office furniture, etc., \$126 95; postage and telegrams, \$2,045 15; rent, fuel and light, \$6,476 60; subscriptions, \$35; gratuities, \$66; wages, \$12 20; insurance, \$5 54; sundries and petty cash, \$83 41; printing, stationery and newspapers, \$58 55; cleaning, etc., \$60 55.	17,936 05
Total expenditure in Canada	<u>\$ 1,128,224 66</u>

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
		\$ cts.		\$ cts.
At end of 1916	31	6,208 93	6	2,125 60
New Annuities .....		.....	2	1,750 00
Total	31	6,208 93	8	3,875 60
Discontinued—				
By death .....		.....	1	50 00
In force at end of 1917	31	6,208 93	7	3,825 60
Reassurance of Annuity .....		.....		1,000 00

THE STANDARD LIFE—Continued.
EXHIBIT OF POLICIES—CANADIAN BUSINESS.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		cts.		\$		cts.		\$
Totals.....	5,944	13,924,519.32	4,279	7,252,483.67	210	728,750.00	10,433	23,046,455.87	10,121	22,246,541.09
Less ceased—										
By death.....	122	247,199.99	30	61,831.00	8	17,000.00	160	360,355.08	222	448,727.42
" maturity.....			222	440,411.00				8,116.42	7	41,000.00
" expiry.....									114	365,100.23
" surrender.....	50	104,701.00	63	199,394.00	1	50,000.00	7	7	975,332.72	
" lapse.....	121	797,162.00	75	119,100.00	13	52,500.00	208	6,570.72	71	255,684.79
" decrease and change.....	54	198,432.67	6	13,500.00	11	42,000.00		1,296.12	16	50,484.00
" not taken.....	12	34,484.00	4	16,000.00						
Total ceased.....	359	1,382,479.66	400	850,436.00	40	202,500.00	799	2,496,698.24	9,634	20,549,757.63
At end of 1917.....	5,585	12,542,039.66	3,879	6,402,047.67	170	526,250.00	9,634	1,079,420.30		
Capital redemption assurances.....					1	1,000.00				
Reinsured.....		249,529.00		207,500.00		5,000.00		812.47		462,841.47

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
Amount thereof reinsured in other licensed companies.....	225	\$ 556,316
Total terminated by death and maturity.....	382	\$ 809,082

THE STANDARD LIFE—Continued.

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year in Canada (including \$146,297.69; bonus additions).....	266	\$ 598,886 89
Policies terminated (including \$12,830.71; bonus additions).....	21	48,876 70

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$	\$	\$
With Profits:—					
Single Whole Life.....	4,009	8,346,996 31	4,636,086	64,500	9,398
Joint Whole Life.....	15	27,000 00	5,700		
Endowment Assurance.....	3,113	4,826,796 67	2,329,295	22,500	22,139
Bonus Additions declared.....		1,079,420 30	(included above).	812	
Premium Reduction (allowed for in above reserves the net premium being reduced).....					
Totals.....	7,137	14,280,213 28	6,971,081	87,812	31,537
Without Profits:—					
Single Whole Life.....	1,576	4,195,043 35	1,292,716	185,030	83,965
Endowment Assurance.....	766	1,573,251 00	470,601	185,000	17,413
Term.....	82	345,500 00	6,635		
Joint Lives.....	28	50,250 00	4,904		
Deferred.....	16	73,500 00	2,270		
Endowments.....	14	12,000 00	7,500		
3 and 5 options.....	15	18,000 00	4,200		
Leaschold.....	1	1,000 00	280		
Totals.....	2,498	6,270,544 35	1,789,106	370,030	101,378
Grand Totals.....	9,635	20,550,757 63	8,760,187	457,842	132,915
Annuities:—					
Arising out of Life Assurance Contracts.....	57	3,825 60	57,305	1,000	20,131
Life Annuities-Proprietor.....	31	6,208 93	54,373		
Totals.....	38	10,034 53	111,678	1,000	20,131
Total Reserve.....			\$ 8,871,865		
Reserve on Reinsured.....			153,046		
Net Reserve.....			\$ 8,718,819		

*The present value of the amounts not yet due on matured instalment policies is included under this item and comprises six out of the seven contracts mentioned. The special reserve for bonus allotted to Deferred policies is included in the Bonus reserve given above.

MISCELLANEOUS STATEMENT.

1 The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The Mortality Tables employed were the British Offices Tables; the Om Table for Assurance and the Oa Table for Annuities. The rate of interest assumed was 3 per cent except in the case of benefits where the reserves are obtained by accumulating the premiums at interest. In these cases the rate of interest adopted was 3½ per cent.

The Valuation was made on the net premium method, the whole of the loading i.e. the difference between the net premium and the premium actually payable, being reserve for future expenses and profits. In the case of policies effected by a limited number of premiums and policies under which the premiums have been commuted, the value of the whole of the loading which would have been receivable if such policies had been subject to ordinary annual premiums was reserved.

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THE STANDARD LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

Whole Life by Whole Term Premium, Limited Premiums and Paid-up Policies were grouped under "Years of Birth". The Valuation Ages were ascertained by deducting the years of birth from the calendar year of Valuation and adding $\frac{1}{2}$ thereto.

Endowment Assurances were grouped under "Years of Maturity" and the Valuation Ages arrived at by application of Lidlstone's Z method. The net premiums both for Whole Life and Endowment Assurance by Whole Term premiums were taken at age next birthday at entry.

Immediate Annuities (Single Life) were similarly grouped under years of birth and the Valuation age obtained as under Assurances.

Double, Semi-Endowments, Endowment Assurances with Guaranteed Bonus or survivorship were valued in a similar manner as ordinary Endowment Assurances with proper changes in the Valuation factors.

All other special classes of assurances and annuities not coming in any of the above Grouped Classes were valued individually.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at their normal ages and to the ordinary reserve was added one-half of the corresponding annual extra premium.

(c) Policies subject to liens were valued as normal assurances.

(d) No policies have been issued or have become subject to an extra premium.

(e) Except as above policies are not issued on lives classed as substandard.

(f) Policies have not been issued subject to disability benefits.

(g) No distinction is made between normal and under average annuitants either in the consideration or in the valuation.

(2) *Items of special reserve—*

(a) To the ordinary reserve as brought out above for single and limited payment policies was added the value of the whole of the Loading which would have been receivable if such policies had been subject to ordinary annual premiums.

As to Annuities the stringent Valuation Basis adopted is considered amply sufficient to justify the omission of any special reserve for expenses.

(b) The Guaranteed Surrender Values do not exceed the Om 3 per cent.

(c) The Cash Surrender Values of those Policies which were subject to re-instatement within 13 months from date of default are held to their credit for a period of 5 years after expiration of which period all liability of the Company ceases. Otherwise no liability is recognized on account of lapsed policies subject to reinstatement.

(d) To cover the option of renewal under term policies an additional reserve is maintained equal to one annual premium.

(e) (i) No special reserve is maintained to cover the option of conversion at age attained into higher premium plans.

(ii) Where conversion may be made, as at age attained, into higher premium plans, an additional reserve of one annual premium for the 1st 5 years + one fifth of the annual premium for each year after 5 years to allow the Option.

(f) Special reserve is made on account of the claim being paid immediately on proof of death and title.

3. The average rate of interest earned during the year on the mean life assurance fund was 5.02 per cent without deduction for income tax.

4. *The distribution of surplus.—*

(a) After allowing the Shareholders interest at 5 per cent per annum upon their paid-up Capital and upon any balances from time to time standing at the credit of the Shareholders' Account, the divisible Profits arising from the Life Assurance business, as determined by the Directors at the close of each Investigation period, will, in terms of the Company's Act of Parliament, 1910, be allocated in the proportions of

Not less than nine-tenths to the Participating Policyholders, and
Not more than one-tenth to the Shareholders.

(b) Reserve Bonus Policies are credited with the same reversionary rate of Bonus as ordinary policies of the same class of assurance but no declaration is made till the termination of the Reserved Period. This bonus vests and the survivors of each group of entrants share additionally in a Pool formed from the Cash Values (1) of undeclared Bonus (which ordinarily would have vested had the Policy been under the IMMEDIATE BONUS SCHEME) of Policies which have been surrendered or become claims and (2) from the Surrender Values of policies lapsing between their third and fifth year of assurance.

These accumulations are compounded at 2½ per cent and thrown into Reversion by the Om 3½ per cent Table and the Cash Value and Premium Reductions are obtained at age last birthday from these Reversionary amounts in the usual manner.

(c) The Company does not issue participating annuities.

WITH-PROFIT POLICIES—(CANADIAN BUSINESS).

Reserved Bonus Policies issued prior to January 1, 1911. Profits are allotted by way of contingent reversionary bonuses, the reserves on which are included in the liabilities:—

Year of Issue.	Amount in force Nov. 15, 1917.
1898	\$ 315,000
1899	485,000
1900	370,000
1901	366,500
1902	392,500
1903	329,000
1904	275,500
1905	245,000
1906	131,000
Total	\$ 2,909,500

THE STANDARD LIFE—Continued.

SCHEDULE A.

Real Estate owned—		
Head office building, Montreal	\$	331,796 16
Alberta annual properties		13,494 86
Saskatchewan rural properties		22,022 00
Total	\$	372,313 02

SCHEDULE B.

Bonds and debentures on deposit with Receiver General—

<i>Governments—</i>				
Dom. of Canada War Loan, 1925, 5 p.c.	\$	168,000 00	\$	166,320 00
Dom. of Canada War Loan, 1931, 5 p.c.		290,000 00		287,100 00
Province of Manitoba, 1933, 4 p.c.		57,000 00		49,590 00
Total	\$	515,000 00	\$	503,010 00

Cities—

Belleville, 1930, 4½ p.c.	\$	82,000 00	\$	78,020 00
Brandon, 1926, 5 p.c.		25,000 00		24,000 00
Chatham, Ont., 1918 to 1919, 4½ p.c.		2,615 57		2,589 41
Chatham, Ont., 1918 to 1939, 5 p.c.		8,562 73		8,391 48
Fort William, 1926, 4½ p.c.		41,000 00		37,720 00
Fort William, 1933, 5 p.c.		9,000 00		8,400 00
Guelph, 1932, 3½ p.c.		14,600 00		12,410 00
Guelph, 1933, 3½ p.c.		14,900 00		12,665 00
Guelph, 1934, 4½ p.c.		11,659 00		10,842 87
Guelph, 1918, 5 p.c.		10,000 00		10,000 00
Kingston, 1918-1921, 4 p.c.		2,800 00		2,716 00
Kingston, 1922-1924, 4 p.c.		2,400 00		2,256 00
Kingston, 1925-1926, 4 p.c.		1,800 00		1,656 00
Kitchener, 1918 to 1933, 4 p.c.		20,216 33		18,599 03
Kitchener, 1917 to 1927, 5 p.c.		13,330 57		13,197 26
Lethbridge, 1928, 5 p.c.		25,000 00		23,000 00
Lethbridge, 1928, 6 p.c.		25,000 00		25,000 00
London, 1936, 3½ p.c.		85,000 00		68,850 00
London, 1924, 4 p.c.	100,000 00		94,000 00	
London (School), 1926, 4 p.c.		20,000 00		18,400 00
London, 1926, 4 p.c.		20,000 00		18,400 00
Montreal, Cote St. Louis, 1919, 5 p.c.	100,000 00		100,000 00	
Montreal, St. Henri, 1949, 4 p.c.		22,000 00		18,040 00
Montreal, St. Henri, 1918, 4½ p.c.		33,000 00		32,670 00
Montreal, St. Henri, 1919, 4½ p.c.		70,000 00		68,600 00
Montreal, St. Louis du Mile End, 1923, 4½ p.c.		100,000 00		96,000 00
Montreal, St. Paul, 1940, 4½ p.c.		25,000 00		21,750 00
Nelson, B.C., 1925, 5 p.c.		4,000 00		3,680 00
Ottawa, 1924, 4 p.c.	150,000 00		141,000 00	
Peterborough, 1931, 3½ p.c.		50,000 00		43,000 00
Regina, 1917-1936, 4½ p.c.		20,000 00		18,400 00
St. Catharines, 1926, 4 p.c.		15,000 00		13,650 00
St. Catharines, 1935, 4 p.c.		12,000 00		10,320 00
St. Catharines, 1923, 4½ p.c.		12,165 67		11,680 00
St. Hyacinthe, 1918 to 1942, 4½ p.c.		73,001 04		67,703 31
St. Hyacinthe, 1943, 4½ p.c.		2,467 10		
St. Hyacinthe, 1918 to 1944, 4½ p.c.		39,199 15		34,887 51
St. John, N.B., 1937, 4 p.c.		50,000 00		43,000 00
St. Thomas, 1918 to 1926, 4½ p.c.		16,763 80		16,260 98
Saskatoon, 1939, 5 p.c.		25,000 00		22,500 00
Sault Ste. Marie, 1922, 4 p.c.		10,000 00		9,300 00
Sherbrooke, 1923, 4 p.c.	100,000 00		94,000 00	
Sydney, N.S., 1931, 4½ p.c.		58,000 00		52,780 00
Toronto, 1925, 4 p.c.	102,290 00		95,046 00	
Vancouver, 1914, 4 p.c.	50,000 00		39,000 00	
Victoria, 1928, 5 p.c.	10,000 00		9,600 00	
Westmount (Cote St. Antoine), 1932, 4 p.c.	100,000 00		89,000 00	
Westmount (Cote St. Antoine), 1934, 4 p.c.	103,000 00		88,000 00	
Windsor, Ont., 1918, 5 p.c.		2,745 42		2,745 42
Winnipeg, 1931, 4 p.c.		50,000 00		44,000 00
Total	\$	1,939,030 78	\$	1,777,786 27

Towns—

Almonte, 1928, 4½ p.c.	\$	15,000 00	\$	13,950 00
Amherst, 1925, 4 p.c.		15,000 00		13,650 00
Amherst, 1932, 4 p.c.		40,000 00		34,400 00
Amherstburg, 1918 to 1919, 5 p.c.		2,125 95		2,104 69
Arnprior, 1918 to 1930, 4 p.c.		43,309 95		39,845 16

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Towns—Concluded.	Par value.	Market value.
Aylmer, Que., 1937, 5 p.c.	\$ 14,000 00	\$ 12,180 00
Bowmanville, 1918 to 1928, 4½ p.c.	27,569 02	26,711 95
Brockville, 1918 to 1922, 4 p.c.	2,937 83	2,849 70
Brockville, 1923 to 1929, 4 p.c.	16,045 64	14,820 53
Brockville, 1930, 4 p.c.	2,000 00	2,000 00
Brockville, 1922, 4½ p.c.	25,000 00	24,000 00
Chatham, N.B., 1914, 4 p.c.	17,000 00	13,770 00
Chicoutimi, 1918 to 1920, 4½ p.c.	3,339 71	3,239 52
Chicoutimi, 1918 to 1931, 5 p.c.	7,012 07	6,921 49
Chicoutimi, 1932, 5 p.c.	351 22	
Cobourg, 1918, 4 p.c.	800 00	776 00
Cobourg, 1918-1919, 4 p.c.	1,400 00	1,358 00
Cobourg, 1919-1921, 4 p.c.	2,700 00	2,592 00
Cobourg, 1920-1922, 4 p.c.	2,400 00	2,256 00
Cobourg, 1922, 4 p.c.	1,000 00	940 00
Cobourg, 1931, 4 p.c.	18,000 00	15,660 00
Collingwood, 1917-1918, 5 p.c.	8,000 00	8,000 00
Collingwood, 1920, 5 p.c.	25,000 00	24,750 00
Cookshire, 1918 to 1933, 4½ p.c.	4,984 64	4,436 33
Cookshire, 1918 to 1923, 4½ p.c.	9,266 98	8,988 97
Cornwall, 1917 to 1926, 4½ p.c.	11,175 91	10,728 88
Drummondville, 1918 to 1921, 4½ p.c.	4,402 67	4,270 59
Drummondville, 1918 to 1922, 4½ p.c.	1,633 30	1,584 30
Dundas, 1935, 4 p.c.	10,000 00	8,400 00
Dunnville, 1918 to 1930, 4½ p.c.	7,276 05	7,130 53
Essex, 1918 to 1921, 5 p.c.	6,112 40	6,051 28
Fraserville, 1933, 4½ p.c.	15,000 00	13,050 00
Fraserville, 1924, 4½ p.c.	40,000 00	37,600 00
Galt, 1928, 5 p.c.	5,000 00	4,950 00
Galt, 1937, 5 p.c.	10,000 00	9,800 00
Galt, 1948, 5 p.c.	35,000 00	34,300 00
Gamanoque, 1933, 4 p.c.	17,000 00	14,450 00
Godrich, 1917 to 1933, 4½ p.c.	13,801 89	12,835 76
Gravenhurst, 1939, 5 p.c.	15,000 00	13,500 00
Joliette, 1910, 4 p.c.	35,000 00	27,650 00
Kenora, 1936, 5½ p.c.	25,000 00	23,500 00
Kincardine, 1918 to 1921, 4½ p.c.	14,470 50	14,036 29
Lachine, 1947, 4½ p.c.	26,000 00	22,260 00
Lachine, 1931, 6 p.c.	4,000 00	4,000 00
Leamington, 1918 to 1920, 5 p.c.	2,657 01	2,630 44
Lindsay, 1917 to 1927, 4½ p.c.	4,510 37	4,329 96
Listowel, 1920, 5 p.c.	20,000 00	19,800 00
Liverpool, 1933, 4 p.c.	35,500 00	28,045 00
Longueuil, 1934, 4½ p.c.	90,000 00	77,400 00
Magog, 1942, 4½ p.c.	18,000 00	14,940 00
Maisonneuve, 1946, 4½ p.c.	55,000 00	45,650 00
Maisonneuve, 1944, 5 p.c.	45,000 00	40,500 00
Meaford, 1918 to 1922, 4 p.c.	5,241 17	5,051 52
Montreal West, 1941, 4 p.c.	30,000 00	24,600 00
Mount Forest, 1920, 5 p.c.	19,000 00	18,810 00
Newcastle, N.B., 1914, 4 p.c.	27,000 00	21,060 00
Niagara, 1918 to 1920, 5 p.c.	5,309 26	5,256 17
Niagara Falls, 1918 to 1919, 5 p.c.	9,374 19	9,371 19
Orillia, 1918 to 1923, 4½ p.c.	9,912 92	9,615 53
Oshawa, 1918 to 1936, 4½ p.c.	15,462 41	14,534 69
Outremont, 1946, 4½ p.c.	50,000 00	44,500 00
Outremont, 1947, 4½ p.c.	10,000 00	8,900 00
Owen Sound, 1921 to 1926, 5 p.c.	61,996 22	61,013 63
Paris, 1918 to 1924, 4 p.c.	4,416 41	4,195 59
Parry Sound, 1917 to 1922, 4½ p.c.	3,965 17	3,846 22
Parry Sound, 1917 to 1925, 4½ p.c.	12,328 23	11,711 81
Parry Sound, 1917 to 1921, 5 p.c.	7,970 38	7,810 97
Pembroke, 1918 to 1928, 4½ p.c.	27,380 76	26,011 72
Perth, 1917, 4 p.c.	800 00	728 00
Perth, 1918-1922, 4 p.c.	5,000 00	4,550 00
Perth, 1923-1926, 4 p.c.	4,800 00	4,368 00
Perth, 1927-1930, 4 p.c.	5,600 00	5,096 00
Perth, 1931-1933, 4 p.c.	4,800 00	4,368 00
Perth, 1917 to 1936, 5 p.c.	24,080 35	23,377 94
Pictou, Ont., 1917 to 1918, 5 p.c.	3,628 71	3,628 71
Pictou, N.S., 1934, 4½ p.c.	18,000 00	15,840 00
Preston, 1928 to 1936, 4½ p.c.	25,435 87	23,401 00
Richmond, Que., 1918 to 1947, 4½ p.c.	22,128 46	19,251 76

THE STANDARD LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Towns—Continued.

	Par value.	Market value.
St. Jerome, 1918 to 1946, 4½ p.c.	\$ 8,762 27	\$ 7,272 68
St. Lambert, 1918 to 1950, 4½ p.c.	73,143 81	61,440 80
St. Lambert, 1918 to 1938, 4½ p.c.	52,230 97	47,007 87
St. Mary's, 1918 to 1927, 4 p.c.	23,872 72	22,201 63
Salaberry of Valleyfield, 1924, 3½ p.c.	89,090 00	77,430 00
Salaberry of Valleyfield, 1922, 4 p.c.	63,000 00	57,960 00
Salaberry of Valleyfield, 1921, 4 p.c.	35,000 00	31,500 00
Salaberry of Valleyfield, 1920, 4½ p.c.	28,000 00	26,690 00
Sarnia, 1917 to 1923, 4½ p.c.	5,436 02	5,327 30
Sarnia, 1917 to 1926, 4½ p.c.	13,261 67	12,996 43
Simcoe, 1927 to 1937, 4½ p.c.	36,652 24	33,353 54
Smith's Falls, 1917 to 1939, 4 p.c.	112,592 88	97,955 81
Springhill, N.S., 1921, 4 p.c.	5,000 00	4,650 00
Stellarton, 1941, 4½ p.c.	22,000 00	18,700 00
Summerside, 1938, 5 p.c.	25,000 00	23,750 00
Sydney Mines, 1929, 4½ p.c.	25,000 00	22,000 00
Terrebonne, 1921, 5 p.c.	12,000 00	11,520 00
Tilsonburgh, 1923, 4½ p.c.	10,000 00	9,500 00
Tilsonburgh, 1923, 5 p.c.	4,500 00	4,410 00
Walkerton, 1917 to 1920, 5 p.c.	5,766 69	5,709 02
Waterloo, P.Q., 1939, 4 p.c.	6,000 00	4,500 00
Warton, 1918 to 1926, 4½ p.c.	7,688 60	7,381 06
Wingham, 1928, 4 p.c.	3,000 00	2,640 00
Wingham, 1936, 4½ p.c.	16,500 00	14,685 00
Wingham, 1937, 4½ p.c.	11,000 00	9,680 00
Woodstock, Ont., 1930, 4 p.c.	15,000 00	13,350 00
	\$1,993,821 52	\$1,797,797 06

Villages—

Acton Vale, 1930, 5 p.c.	\$ 14,000 00	\$ 12,880 00
Chambly Basin, 1917 to 1946, 4½ p.c.	7,451 75	6,110 44
Chambly Canton, 1917 to 1946, 4½ p.c.	7,451 75	6,110 44
Como, 1918 to 1940, 5 p.c.	14,255 95	13,115 47
Hanover, 1918 to 1931, 4½ p.c.	6,058 56	5,558 87
Huntingdon, 1918 to 1937, 3½ p.c.	31,201 75	26,833 81
Huntingdon, 1938, 3½ p.c.	1,128 14	
Kemptville, 1917, 3½ p.c.	679 92	673 12
Lac Weedon, 1918 to 1935, 4½ p.c.	3,736 80	3,288 38
Morrisburg, 1918 to 1926, 4½ p.c.	9,014 83	8,654 24
Morrisburg, 1929 to 1934, 4½ p.c.	10,705 23	9,634 71
Ste. Agathe des Monts, 1940, 5 p.c.	25,000 00	22,000 00
Southampton, 1918 to 1932, 4 p.c.	10,287 62	9,258 86
Verdun, 1923, 4 p.c.	70,000 00	64,400 00
Watford, 1918 to 1926, 4½ p.c.	8,381 93	7,962 83
	\$ 219,354 23	\$ 196,481 17

Townships—

Cornwall, 1917 to 1927, 5 p.c.	\$ 5,443 86	\$ 5,334 98
Cornwall, 1918 to 1926, 5 p.c.	3,727 84	3,653 28
Cornwall, 1918 to 1927, 5 p.c.	17,002 63	16,662 57
Oak Bay (District) 1921, 5 p.c.	24,491 55	23,511 89
Pakenham, 1918 to 1921, 4 p.c.	4,407 12	4,274 91
Winchester, 1917 to 1921, 3½ p.c.	16,675 92	16,175 64
	\$ 71,748 92	\$ 69,613 27

Counties—

Bruce, 1917 to 1927, 5 p.c.	\$ 13,330 54	\$ 13,330 54
Cape Breton, 1918-1932, 4½ p.c.	15,000 00	14,250 00
Carleton, Ont., 1917 to 1927, 4½ p.c.	10,130 51	9,927 99
Cumberland, 1932, 4 p.c.	15,000 00	12,900 00
Inverness, 1920, 4 p.c.	67,000 00	64,320 00
Pontiac, 1934, 4½ p.c.	114,650 00	102,038 50
Richmond, N.S., 1918 to 1924, 5 p.c.	2,333 31	2,286 64
	\$ 237,444 36	\$ 219,053 58

Loan on Parochial Rate—

St. Jerome, 1918 to 1927, 4½ p.c.	\$ 29,146 50	\$ 27,106 25
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SESSIONAL PAPER No. 8

THE STANDARD LIFE—Concluded.

SCHEDULE B—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

Schools—Concluded.	Par value.	Market value.
Beauharnois, 1918 to 1939, 4 p.c.....	\$ 5,874 16	\$ 4,934 29
Chicoutimi, 1918 to 1938, 5 p.c.....	3,736 09	3,437 20
Fredericton, 1922, 4 p.c.....	5,000 00	4,700 00
Hochelaga, R.C., 1938, 4½ p.c.....	25,000 00	22,750 00
Kingston, R.C., 1918-1919, 4½ p.c.....	1,400 00	1,386 00
Kingston, R.C., 1920-1921, 4½ p.c.....	1,600 00	1,552 00
Kingston, R.C., 1922-1924, 4½ p.c.....	2,700 00	2,565 00
Kingston, R.C., 1925-1927, 4½ p.c.....	3,000 00	2,790 00
Lachine, 1918 to 1956, 4½ p.c.....	27,728 80	24,678 63
Montreal, R.C., 1926, 4 p.c.....	50,000 00	46,000 00
Montreal, St. Henri, 1939, 4 p.c.....	100,000 00	81,000 00
Montreal, St. Henri, 1925, 4½ p.c.....	130,000 00	120,900 00
Montreal, St. Louis, Dissident, 1921, 4½ p.c.....	25,000 00	24,000 00
Quebec, R.C., 1948, 4½ p.c.....	50,000 00	45,000 00
Renfrew, R.C., 1941, 5 p.c.....	36,000 00	32,760 00
St. Edouard, 1941, 4½ p.c.....	25,000 00	21,000 00
St. Gregoire le Thaumaturge, 1947, 4½ p.c.....	25,000 00	20,500 00
St. Hyacinthe, 1918 to 1942, 4½ p.c.....	29,441 72	26,252 47
St. Hyacinthe, 1943, 4½ p.c.....	986 83	828 94
St. Hyacinthe, 1918 to 1954, 4½ p.c.....	27,152 78	23,351 39
St. Lambert, 1918 to 1936, 4½ p.c.....	8,265 33	7,438 80
St. Laurent, 1951, 5 p.c.....	25,000 00	21,500 00
Westmount (Côte St. Antoine) 1918 to 1934, 4½ p.c.....	47,715 10	45,329 35
Westmount, 1934, 4½ p.c.....	1,000 00	950 00
Westmount, 1935 to 1939, 4½ p.c.....	15,000 00	13,800 00
Westmount, 1940, 4½ p.c.....	2,000 00	1,820 00
Westmount (St. Leo), 1950, 5 p.c.....	25,000 00	22,000 00
	<hr/>	<hr/>
	\$ 698,600 81	\$ 623,204 07

Railway—

Montreal and Western Ry. (gtd. by Prov. of Quebec), 1918 to 1927, 4 p.c.....	\$ 219,498 50	\$ 206,328 59
Total on deposit with Receiver General.....	\$5,923,645 62	\$5,420,380 26

SCHEDULE C.

Bonds and debentures held by Royal Trust Company, as trustee under the Insurance Act.—

Governments—	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 132,500 00	\$ 131,175 00
Dominion of Canada War Loan, 1931, 5 p.c.....	125,000 00	123,750 00
Dominion of Canada War Loan, 1937, 5 p.c.....	200,000 00	190,750 00
Province of Manitoba, 1933, 4 p.c.....	10,000 00	8,700 00
Province of New Brunswick, 1918-1922, 4 p.c.....	15,000 00	14,550 00
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	\$ 482,500 00	\$ 468,925 00
Cities—		
Chatham, 1918 to 1939, 5 p.c.....	\$ 8,562 73	\$ 8,391 48
Halifax, 1918, 4½ p.c.....	4,000 00	3,960 00
Kingston, 1917-1919, 4½ p.c.....	1,800 00	1,710 00
Kingston, 1920-1923, 4 p.c.....	2,800 00	2,660 00
Kingston, 1924-1926, 4 p.c.....	2,400 00	2,280 00
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	\$ 19,562 73	\$ 19,001 48
Towns—		
Amherstburg, 1917 to 1920, 5 p.c.....	\$ 6,298 07	\$ 6,165 79
Amherstburg, 1917 to 1922, 5 p.c.....	1,650 94	1,634 43
Amherstburg, 1917 to 1919, 5 p.c.....	1,701 88	1,687 93
Beauharnois, 1935, 6 p.c.....	30,000 00	30,000 00
Collourg, 1936, 4½ p.c.....	14,000 00	12,180 00
Coblingwood, 1917, 5 p.c.....	1,042 68	1,042 68
Farnham, 1918-1924, 4½ p.c.....	6,500 00	6,240 00
Lachute, 1937, 6 p.c.....	4,400 00	4,444 00
Lindsay, 1917 to 1923, 4 p.c.....	2,707 52	2,599 22
Newmarket, 1918 to 1919, 5 p.c.....	702 69	695 66
Newmarket, 1917 to 1920, 5 p.c.....	2,396 68	2,283 61
Newmarket, 1918 to 1922, 5 p.c.....	2,253 10	2,230 57
Picton, Ont., 1918 to 1938, 5 p.c.....	16,680 62	16,013 40
Port Hope, 1918 to 1935, 4½ p.c.....	45,711 76	42,969 05
Richmond, Que., 1918 to 1932, 4½ p.c.....	9,889 73	9,098 55
Ridgetown, 1918 to 1924, 5 p.c.....	4,869 61	4,869 24
St. Jérôme, 1917 to 1940, 4½ p.c.....	8,646 04	7,435 59

THE STANDARD LIFE—Continued.

SCHEDULE C—Concluded.

Bonds and debentures held by Royal Trust Company, as Trustee under the Insurance Act—Con.

	Par value	Market value.
<i>Towns—Concluded.</i>		
Sandwich, 1918 to 1921, 5 p.c.	\$ 3,459 79	\$ 3,425 19
Sarnia, 1917 to 1921, 5 p.c.	4,335 82	4,391 46
Sarnia, 1930, 5 p.c.	4,000 00	3,920 00
Toronto Junction, 1943, 3½ to 4½ p.c.	92,400 00	78,540 00
Wallaceburg, 1917 to 1921, 4 p.c.	9,827 26	9,532 44
Whitby, 1918 to 1925, 5 p.c.	5,273 14	5,167 68
Whitby, 1918 to 1929, 5 p.c.	5,681 72	5,568 09
	<u>\$ 284,471 15</u>	<u>\$ 262,134 58</u>
<i>Municipalities—</i>		
Gloucester, N.B., 1941, 5 p.c.	\$ 12,000 00	\$ 11,640 00
Canton de Weedon, 1917 to 1935, 4½ p.c.	11,651 79	13,479 65
	<u>\$ 26,651 79</u>	<u>\$ 25,119 65</u>
<i>Village—</i>		
London West, 1917 to 1923, 5 p.c.	\$ 3,951 73	\$ 3,912 21
<i>Loan on Parochial rate—</i>		
Fabrique Three Rivers, 1929, 5½ p.c.	\$ 40,000 00	\$ 40,000 00
<i>Schools—</i>		
Chicoutimi, 1918 to 1940, 5 p.c.	\$ 2,355 10	\$ 2,166 69
Montreal Protestant, 1920, 4 p.c.	2,000 00	1,920 00
Montreal Protestant, 1921, 4 p.c.	2,000 00	1,900 00
St. Jérôme, 1918 to 1949, 4½ p.c.	6,371 72	5,415 96
St. Jérôme, 1918 to 1945, 4½ p.c.	12,826 07	11,158 68
St. Jérôme, 1918 to 1946, 4½ p.c.	9,756 54	8,514 29
Ville Emard, 1939, 5½ p.c.	15,000 00	14,250 00
	<u>\$ 50,339 43</u>	<u>\$ 45,325 62</u>
<i>Railways—</i>		
Central Vermont Ry. (1st mtg.), (gtd. as to interest by Grand Trunk Ry.), 1920, 4 p.c.	\$ 100,000 00	\$ 81,000 00
London St. Ry. Co. (1st mtg.), 1918-1925, 5 p.c.	25,000 00	23,750 00
St. John Ry. Co. (Cons. 1st mtg.), 1927, 5 p.c.	11,500 00	11,040 00
Toronto Ry. Co. (1st mtg.), 1921, 4½ p.c.	21,413 34	20,770 94
Toronto and York Radial Ry. (1st mtg.) (gtd. by Toronto Ry. Co.), 1919, 5 p.c.	35,000 00	34,300 00
West India Elec. Co., Ltd. (1st mtg.), 1928, 5 p.c.	25,000 00	21,750 00
Winnipeg Elec. Ry. Co. (1st mtg.), Bonds Winnipeg Elec. St. Ry.), 1927, 5 p.c.	80,500 00	76,475 00
	<u>\$ 298,413 34</u>	<u>\$ 269,085 94</u>
<i>Miscellaneous—</i>		
Aines-Holden-McCreedy, Ltd. 1st mtg., 1921, 1941, 6 p.c.	\$ 25,000 00	\$ 24,250 00
Burns, P. and Co., Ltd. (1st and ref. mtg.), 1916/1931, 6 p.c.	25,000 00	25,000 00
Canada Cement Co. (1st mtg.), 1916/1929, 5 p.c.	25,000 00	24,500 00
Canada Starch Co. (1st mtg.), gtd. by Edwardsburg Starch Co., and Brantford Starch Works), 1930, 6 p.c.	25,000 00	24,500 00
Dominion Cannery Ltd. (1st mtg.), 1921, 1940, 6 p.c.	25,000 00	23,500 00
Dominion Cotton Mills Co. (2nd mtg.), 1922, 6 p.c.	25,000 00	25,000 00
Dominion Textile Co., Ltd. (Series B), 1915/1925, 6 p.c.	50,000 00	48,500 00
Electrical Development Co. of Ont. (1st mtg.), 1933, 5 p.c.	25,000 00	23,000 00
Gordon, Ironsides and Fares Co., Ltd. (1st mtg.), S.F.), 1927, 6 p.c.	25,000 00	24,750 00
Matthews-Laing, Ltd. (1st mtg.), 1931, 6 p.c.	50,000 00	50,000 00
Montreal Gas Co. (1st mtg.), 1921, 4 p.c.	208,293 34	193,712 81
Montreal Steel Works, Ltd. (1st mtg.), 1915/1940, 6 p.c.	25,000 00	24,750 00
National Breweries Ltd. (1st mtg.), 1939, 6 p.c.	50,000 00	46,500 00
Ontario Flour Mills Co., Ltd. (Series A.), 1915/1932, 6 p.c.	15,000 00	15,450 00
Ontario Flour Mills Co., Ltd. (Series B), 1915/1932, 6 p.c.	50,000 00	51,500 00
Ontario Power Co. (1st mtg.), 1943, 5 p.c.	25,000 00	23,250 00
Rolland Paper Co. (1st mtg.), 1937, 6 p.c.	50,000 00	47,500 00
St. Lawrence Sugar Refiners Co., Ltd. (1st mtg., S.F.), 1932, 6 p.c.	25,000 00	24,000 00
Western Power Co. of Canada, Ltd. (1st mtg.), 1949, 5 p.c.	25,000 00	17,500 00
	<u>\$ 773,293 34</u>	<u>\$ 737,162 81</u>
Total with Trustees	<u>\$1,979,183 51</u>	<u>\$1,870,667 29</u>

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE C.

Bonds and debentures in the hands of the Company, viz.—

	Par value.	Market value.
<i>Governments—</i>		
Dominion of Canada War Loan, 1925, 5 p.c.	\$ 14,500 00	\$ 14,355 00
Dominion of Canada War Loan, 1931, 5 p.c.	2,500 00	2,475 00
	<u>\$ 17,000 00</u>	<u>\$ 16,830 00</u>
<i>City—</i>		
Fredericton, 1918, 4 p.c.	\$ 743 00	\$ 728 14
<i>Towns—</i>		
Berthier, 1918 to 1920, 5 p.c.	\$ 2,566 82	\$ 2,515 48
Chicoutimi, 1918 to 1925, 4½ p.c.	2,695 85	2,534 10
Drummondville, 1918 to 1929, 4½ p.c.	2,065 05	1,961 80
Gravenhurst, 1918 to 1919, 5 p.c.	659 65	653 05
Meaford, 1917 to 1926, 4½ p.c.	4,106 86	3,942 59
Milton, 1917 to 1921, 4 p.c.	655 14	635 49
Parry Sound, 1917 to 1922, 4½ p.c.	1,189 56	1,153 87
Richmond, Que., 1917 to 1918, 6 p.c.	282 86	282 86
Ste. Anne de Bellevue, 1920, 6 p.c.	6,000 00	6,000 00
Sennerville, Que., 1918 to 1920, 4½ p.c.	1,162 32	1,127 45
Victoriaville, 1918 to 1935, 4½ p.c.	5,307 57	4,882 96
Walkerville, 1917, 4½ p.c.	170 17	170 17
	<u>\$ 26,861 85</u>	<u>\$ 25,919 82</u>
<i>Villages—</i>		
Chambly Canton, 1918 to 1920, 4½ p.c.	\$ 1,056 65	\$ 1,024 95
Gatineau Point, 1923, 5 p.c.	2,000 00	1,900 00
Point Fortune, 1918 to 1943, 6 p.c.	1,300 00	1,300 00
Stanstead Plains, 1918-1926, 5 p.c.	3,000 00	2,880 00
Waterford, 1917 to 1921, 4 p.c.	1,802 15	1,712 04
Weedon Centre, 1918 to 1935, 4½ p.c.	1,998 00	1,778 22
Windsor Mills, Que., 1918 to 1921, 5 p.c.	2,296 54	2,250 61
	<u>\$ 13,453 34</u>	<u>\$ 12,845 82</u>
<i>Township—</i>		
Cornwall, 1918 to 1927, 4½ p.c.	\$ 1,580 96	\$ 1,517 72
<i>Schools—</i>		
Lachute, 1918 to 1921, 5½ p.c.	\$ 2,373 62	\$ 2,326 15
Montreal, Protestant, 1920, 5 p.c.	25,000 00	25,000 00
Montreal, Protestant, 1920, 5½ p.c.	35,700 54	36,057 55
Montreal, Protestant, 1920, 6 p.c.	12,000 00	12,240 00
Ste. Anne de Bellevue, 1918 to 1925, 4½ p.c.	2,024 64	2,024 64
St. Jean Baptiste, 1932, 4½ p.c.	40,000 00	36,400 00
St. Lambert, 1918 to 1934, 6 p.c.	13,701 11	13,838 12
	<u>\$ 130,799 91</u>	<u>\$ 127,886 46</u>
<i>Loans on Parochial and other Public Rates—</i>		
Fabrique, Ste. Brigitte, 1918 to 1946, 4½ p.c.	\$ 48,644 65	\$ 48,644 65
" St. Joseph, 1918 to 1928, 4½ p.c.	14,423 90	13,269 59
" Beauport, 1918 to 1958, 4½ p.c.	67,887 19	56,346 37
" Ste. Anselme, 1939, 5 p.c.	25,000 00	21,750 00
" St. George, 1949, 5½ p.c.	180,000 00	180,000 00
" St. Vincent de Paul, 1924, 4½ p.c.	28,000 00	25,200 00
" St. Jean Berchmans, 1945, 6 p.c.	110,000 00	113,300 00
	<u>\$ 473,955 74</u>	<u>\$ 458,511 01</u>
<i>Miscellaneous—</i>		
Dom. Iron & Steel Co., Ltd. (1st mtg. S.F.), 1929, 5 p.c.	\$ 50,000 00	\$ 45,500 00
Montreal Gas Co. (1st mtg.), 1921, 4 p.c.	41,853 33	38,923 60
Windsor Hotel Co., Montreal (1st mtg.), 1931, 4½ p.c.	34,000 00	29,580 00
Western Power Co. of Canada, 1926, 7 p.c.	2,500 00	2,500 00
	<u>\$ 128,353 33</u>	<u>\$ 116,503 60</u>
Totals with the Company	\$ 792,748 13	\$ 760,742 57
Grand totals	<u>\$8,695,577 26</u>	<u>\$8,051,790 12</u>

THE STANDARD LIFE—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

REVENUE ACCOUNT.

LIFE INSURANCE BUSINESS.		LIFE INSURANCE BUSINESS.			
	£	s. d.		£	s. d.
Amount of life assurance and annuity fund at the beginning of the year	13,443,894	13 2	Claims under policies paid and outstanding—	698,544	5 6
Premiums	872,507	17 3	By death	345,000	11 1
Consideration of annuities granted	43,872	1 11	By maturity	117,140	5 1
Interest, dividends, rents and profits on treasury bills matured	667,543	18 3	Surrenders, including surrenders of bonus annuities	121,923	9 3
Less income tax	66,516	12 1	Bonuses in cash premiums	895	9 11
Fines and fees	601,027	6 2	Bonuses in reduction of Life Business—	426	9 1
	1,523	11 9	Commission	32,060	0 8
	1,523	11 9	Expenses of management	113,099	7 2
	1,523	11 9	Annuity business—	360	6 2
	1,523	11 9	Commission	1,527	0 0
	1,523	11 9	Expenses of management	9,000	3 6
	1,523	11 9	Dividend to shareholders	13,522,645	2 0
	1,523	11 9	Amount of life assurance and annuity fund at the end of the year	14,962,825	10 3
	1,523	11 9		£	14,962,825 10 3

CAPITAL REDEMPTION AND ANNUITY CERTAIN BUSINESS.

	£	s. d.		£	s. d.
Amount of fund at the beginning of the year	20,062	9 6	Claims	900	0 0
Premiums	3,227	15 7	Surrenders	737	7 6
Interest	1,053	4 0	Annuities certain	362	16 0
Less income tax	105	2 0	Commission	3	12 2
	949	2 0	Expenses of management	53	14 0
Fines	8	2 3	Amount	22,899	19 8
	8	2 3	Amount of fund at the end of the year	24,247	9 4
	8	2 3		£	24,247 9 4

BALANCE SHEET.

	£	s. d.		£	s. d.
Shareholders' capital paid up	120,000	0 0	Assets	819,229	2 1
Life assurance and annuity fund	13,522,648	2 0	Mortgages on property within the United Kingdom	2,326,912	4 11
Capital redemption and annuity certain fund	22,899	19 8	Loans on parochial and other public rates	211,412	14 2
	13,665,548	1 8	Loans on life interests	228,636	9 10
	13,665,548	1 8	Loans on reversions	124,366	2 1
	13,665,548	1 8	Loans on stocks and shares, with collateral security	188,457	3 7

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Claims outstanding—life.....	285,443	3	9	1,000,841	2	3
Annuities outstanding—life.....	7,272	8	7	32,216	12	3
Dividends outstanding.....	4,400	19	8			
Bills payable.....	5,316	1	6			
Staff deposit fund.....	8,230	15	4			
Interest paid in advance and deposit to meet premiums, etc.....	21,188	3	2			
Provision for income tax, commission, etc., outstanding.....	146,658	7	1			
Loans on company's policies within their surrender values.....						
Loans on personal security.....						
Investments—						
Deposit with the High Court (£17,070 15s. 5d. 5 ^c War Stock.....				15,568	0	0
British Government securities.....				4,211,433	16	9
Indian and Colonial Government securities.....				186,780	12	3
Indian and Colonial Provincial securities.....				56,715	2	6
Indian and Colonial Municipal securities.....				1,101,714	17	8
Foreign Government securities.....				456,290	0	10
Foreign Provincial securities.....				16,147	0	0
Foreign Municipal securities.....				38,488	10	10
Railway and other debentures and debenture stocks—						
home and foreign—including American and other foreign railway bonds and obligations.....				1,275,445	12	4
Railway and other preference stocks.....				139,272	18	4
Railway and other ordinary stocks.....				56,833	7	1
Bank deposits—fixed periods.....				17,921	18	6
Freehold agricultural rents and feu-duties.....				138,390	9	9
House and Landed property—freehold.....				5,867	0	0
House property—leasehold.....				794,497	10	3
Life interests.....				85,742	10	0
Reversions.....				24,930	7	5
Agents' balances.....				64,231	12	2
Outstanding premiums.....				68,873	15	8
Outstanding interest, dividends, and rents.....				15,463	15	3
Interest accrued but not payable.....				195,618	13	1
Bills receivable.....				5,924	16	7
Cash in hand and on current account.....				149,882	5	0
				£ 14,144,088	3	9

NORW.—The following sums included in the Assets are specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued:—Denmark—Kr. 100,000; Sweden—Kr. 100,000; Hungary—K. 14,144; Spain—Pias. 800,297 18 and 471,948 1s. 8d.; Canada—\$7,923,151.23; Newfoundland—\$128,245; Argentina—49,492; Uruguay—45,134; Cape of Good Hope—47,019; Natal—48,363; Orange Free State—48,085; Transvaal—47,920; Cuba—\$23,048.41.

THE STAR ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—SIR GEORGE WYATT TRUSCOTT, BT.

Secretary—JAMES DOUGLAS WATSON.

Principal Office—32 Moorgate Street, London, Eng.

Chief Agent in Canada—ALFRED WILLIAM BRIGGS.

Head Office in Canada—Toronto.

(Established 1843, by deed of settlement as the Star Life Assurance Society. Incorporated by an Act of the Imperial Parliament, Aug. 18, 1911, under the name of "The Star Assurance Society." Commenced business in Canada November 6, 1868.)

CAPITAL.

Amount of capital authorized and subscribed, £100,000 stg.	\$ 486,666 67
Amount paid thereon in cash, £5,000 stg.	24,333 33

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General..	Par value.	Market value.
Prov. of Nova Scotia, 1942, 3½ p.c.	\$ 96,846 67	\$ 76,508 87
Govt. of Newfoundland, 1941, 3½ p.c.	4,866 67	3,552 67
Govt. of Newfoundland, 1947, 3½ p.c.	92,466 66	65,651 33
Total on deposit with Receiver General.....	\$ 194,180 00	\$ 145,712 87
Carried out at market value.....		\$ 145,712 87

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	6,261 68
Premium obligations on Canadian policies in force	970 56
Cash in Bank of Toronto, Toronto	403 85
Interest due, \$63 92; accrued, \$3,475 80	3,539 72
Gross premiums due and uncollected on Canadian policies in force (renewals) \$	725 17
Deduct commission payable thereon	23 40
Net outstanding premiums.....	701 77
Premiums collected	128 60
Total assets in Canada	\$ 157,719 05

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.	\$ 115,097 00
Total liabilities in Canada	\$ 115,097 00

INCOME IN CANADA.

Cash received for renewal premiums	\$ 6,391 79
Renewal premiums paid by dividends	51 34
Renewal premium paid by premium obligations.....	31 66
Total net premium income	\$ 6,474 79
Received for interest on investments, etc.....	7,251 52
Interest on account Bank of Toronto.....	122 74
Total income in Canada.....	\$ 13,849 05

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THE STAR ASSURANCE—Continued.

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	4,758 04
Cash paid for matured endowments.....		5,008 80
Cash paid for surrendered policies.....		1,283 83
Interim bonus as Claims		125 86
Total net amount paid to policyholders.....	\$	11,176 58
Cash paid for licenses, taxes, fees or fines		128 77
Head office salaries.....		243 44
Commissions, renewals.....		267 32
All other expenditure, viz.: Postage, \$17 26; bank charges, \$36 20; insurance department, \$5 66; books and periodicals, \$6		65 12
Total expenditure in Canada	\$	11,881 23

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances		Term and Other.		Addi- Bonus tions.	Totals	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1916	83	\$ 112,610	64	\$ 64,532	1	\$ 3,407	\$ 24,126	148	\$ 204,675
Totals.....	83	112,610	64	64,532	1	3,407	24,126	148	204,675
Less ceased—									
By death.....	2	3,407					1,351	2	4,758
" maturity.....			6	4,137			342	6	4,479
" surrender.....	2	1,703					324	2	2,027
" decrease and change.....	1	146					47	1	193
Total ceased.....	5	5,256	6	4,137			2,064	11	11,457
At end of 1917	78	107,354	58	60,395	1	3,407	22,062	137	193,218

MISCELLANEOUS.

Total terminated by death and maturity.....	No.	Amount.
	8	\$ 9,237

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
<i>With Profits:</i> —		\$	\$
Life.....	62	85,050	49,153
Endowment Assurance	48	45,771	32,480
Bonus addition		22,062	17,102
Premium Reduction.....			258
Totals.....	110	152,883	98,993
<i>Without Profits:</i> —			
Life.....	16	22,304	9,398
Endowment Assurance	10	14,624	6,662
Term, etc.....	1	3,407	44
Totals.....	27	40,335	16,104
Grand Totals	137	193,218	115,097
Total Reserve.....		\$	115,097

THE STAR ASSURANCE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The valuation is made by the Net Premium Method according to the Oct. 3 per cent table. For the purpose of valuation the policies are grouped, Whole Life policies being grouped according to the nearest age at the date of valuation and Endowment Assurances being grouped according to the calendar year of maturity. The net premium is calculated according to the Office Age at entry.

(a, b, d and e) In every case where an extra premium is charged whether on account of climate, health or occupation, a special reserve on half a year's extra premium is made in addition to the ordinary reserve.

(c) In cases where a debt is imposed in lieu of extra premium, the debt is ignored in the valuation and the ordinary reserve for the full amount of insurance is held.

(f and g) There are no Canadian contracts providing for disability benefits nor any Canadian Annuity contracts.

(2) *Items of Special Reserve.*

(a) A special reserve of \$1,134 is held under limited payment and Single Premium policies on account of pre-paid or limited loadings.

(b) In no case does the guaranteed benefit exceed in value the net premium reserve against the policy.

(c) In the case of lapsed policies the full reserve is held during the period throughout which the policyholder has the right of reinstatement.

(d) The reserve held against the only Canadian Term policy is equivalent to one year's premium.

(e) There are no Canadian Assurance Contracts carrying the option of conversion.

(f) A special reserve amounting in all to \$920 is held to provide for the immediate payment of claims

3. The average rate of interest earned has not been ascertained.

(4) *The Distribution of Surplus.*

(a) 90 per cent of the divisible surplus is distributed among the policyholders, the remaining 10 per cent belonging to the shareholders.

(b) The distribution of profits is made quinquennially. At the distribution as at the 31st December, 1913, a compound Reversionary Bonus at the rate of \$19.50 per \$1,000 per annum was allotted to all Canadian Policies entitled to participate.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

— This company, having amalgamated with the Eagle and British Dominions Insurance Company, Limited, under the name of the Eagle, Star and British Dominions Insurance Company, Limited, its general Business Statement is included with that of the aforementioned company.

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THE STATE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—H. W. BENNETT.

Secretary—ALBERT SAHM.

Principal Office—Indianapolis, Ind., U.S.A.

Chief Agent in Canada—W. H. HUNTER.

Head Office in Canada—Toronto.

(Incorporated September 5, 1894. Commenced business in Canada March, 1904.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans or real estate in Canada, by bonds or mortgage, first liens
(held by Trustee)..... \$ 44,100 00

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.....	\$ 50,000 00	\$ 49,500 00
Dominion of Canada War Loan, 1931, 5 p.c.....	50,000 00	49,077 38
<i>Cities—</i>		
Edmonton, 1918, 6 p.c.....	50,000 00	50,000 00
Lachine, 1940, 4 p.c.....	25,000 00	20,250 00
Port Arthur, 1928, 5 p.c.....	22,000 00	20,900 00
Prince Albert, 1929, 4½ p.c.....	10,000 00	8,700 00
Saskatoon, 1925, 5 p.c.....	10,000 00	9,500 00
Saskatoon, 1940, 5 p.c.....	10,000 00	9,000 00
Sault Ste. Marie, 1936, 4½ p.c.....	10,000 00	8,800 00
Stratford, 1936, 4 p.c.....	10,000 00	8,600 00
Three Rivers, 1956, 4½ p.c.....	10,000 00	8,400 00
<i>Town—</i>		
Kenora, 1942, 6 p.c.....	20,000 00	20,000 00
<i>School—</i>		
Montreal, R.C., 1915, 4 p.c.....	30,000 00	25,200 00

Total on deposit with Receiver General..... \$ 307,000 00 \$ 287,927 38

Carried out at market value..... 287,927 38

Other Assets in Canada.

Amount of loans, made to Canadian policyholders on company's policies assigned as
collaterals..... 68,056 18
Premium obligations on Canadian policies in force..... 777 01
Cash with National Trust Co., Toronto..... 16,378 80
Interest due, \$540; accrued, \$6,032.66..... 6,572 66

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	25 03	\$ 2,675 95
Deduct commission payable thereon.....	16 61	493 37
Net premiums due and uncollected.....	\$ 8 42	\$ 2,182 58
Net deferred premiums on policies in force (taken at 80 per cent gross).....	8 42	822 09

Total outstanding and deferred premiums..... 3,021 51

Total assets in Canada..... \$ 426,833 54

THE STATE LIFE—Continued.

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian Assurances	\$ 339,522 97
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	7,315 72
*Net reinsurance reserve	\$ 316,838 69
Present value of amounts not yet due on matured instalment policies	2,955 62
Claims for death losses, adjusted but unpaid	5,505 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid	5,449 02
Paid in advance premiums, \$127.29; interest, \$1,531 26	1,658 55
Taxes due and accrued	743 92
Total liabilities in Canada	\$ 363,150 80

INCOME IN CANADA.

Cash paid for first year premiums	\$ 2,576 96
Less premiums paid for reinsurance	42 27
Net cash received for first-year premiums	\$ 2,534 69
Cash received for renewal premiums	\$ 41,207 37
Renewal premiums paid by dividends	5,008 50
Total	\$ 46,215 87
Less premium paid for reinsurance	416 10
Total net income from renewal premiums	45,799 77
Disability premium	75 73
Total net premium income	\$ 48,410 19
Cash received for interest on investments	22,358 63
Total income in Canada	\$ 70,768 82

EXPENDITURE IN CANADA.

Cash paid for death claims	\$ 89,950 94
Cash (and premium obligations) paid for surrenders and policies	5,712 57
Cash dividends paid to policyholders	2,919 31
Cash dividends applied in payment of premiums	5,008 50
Total paid to policyholders	\$ 103,621 35
Cash paid for taxes, licenses, fees or fines	743 92
Cash paid for commissions, first year, \$1,602.66; renewal, \$125.83; agency salaries, \$401.55;	2,130 04
Cash paid for salaries	100 00
All other expenditure, viz.: Medical fees and inspections expense, \$124; special contract commission, \$1,134.45; miscellaneous expenses, \$985.15	2,243 60
Total expenditure in Canada	\$ 108,838 91

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1916	464	\$ 1,121,240	712	\$ 720,500	23	\$ 339,847	\$ 1,866	1,199	\$ 2,183,453
New issued	15	58,300	4	4,000	1	5,000	208	20	67,508
Obli. increase and change						176			176
Transfers	7	13,515			1	1,000		8	14,515
Totals	486	1,193,055	716	724,500	25	346,023	2,074	1,227	2,265,652
Less ceased—									
By death	17	16,000	51	67,000			60	68	83,060
“ expiry	1				3	5,500		3	5,500
“ surrender	2	20,000						2	20,000
“ lapse	30	33,500				5,000		30	38,500
“ not taken	1	3,000			1	5,000	164	2	8,164
“ Transfer	1	1,000			7	13,515		8	14,515
Total ceased	51	73,500	51	67,000	11	29,015	224	113	169,739
At end of 1917	435	1,119,555	665	657,500	14	317,008	1,850	1,114	2,093,913

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THE STATE LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	19	\$ 66,503
Total terminated by death and maturity.....	68	\$ 83,060

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		\$	\$
<i>With profits:—</i>			
Life.....	421	1,091,240	249,135 74
Endowment Assurance.....	664	656,500	81,399 65
Bonus addition.....		1,551	536 47
Double Indemnity.....		266,500	199 88
Total Disability.....			128 08
Totals.....	1,085	2,015,791	331,399 82
<i>Without profits:—</i>			
Life.....	14	28,315	6,438 28
Endowment Assurance.....	1	1,000	209 18
Term, etc.....	14	50,508	1,289 61
Bonus additions.....		299	151 14
Totals.....	29	80,122	8,088 21
Grand totals.....	1,114	2,095,913	339,488 03
Reversionary annuities in connection with life policies.....			34 94
Total reserve.....			\$ 339,522 97

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."—

(1) The reserve is calculated by the Group method, the premium rates being based upon the age at nearest birthday. The assumption is, therefore, made that all policies issued in any year were issued at the middle of that year and that the duration is from the middle of the year of issue to the end of the year from which the valuation is made. This is the method employed by the Department of Indiana in determining the net reserve liability of total business as shown in the certificate enclosed herewith. The Om. (5) 3½ per cent mean reserve tables were used to calculate Canadian liabilities.

Special Classes.

- (a) This company has no policies issued at premiums corresponding to ages higher than the true ages.
 (b) This company has no policies subject to liens in event of death during certain periods. All policies provide for the payment of the full face value of the policy from date of issue.
 (c) This company has no policies issued at, or subsequently subject to, an extra premium, except for war permits.
 (d) In addition to the regular mean reserve, an extra reserve, based upon Hunter's Disability Table, is calculated for all policies containing disability benefits and before occurrence of disability. After occurrence of disability the extra reserve is the present value of the office premium, waived valued as an annuity on a disabled life.
 (e) This company has no annuities issued to lives classed as under average.

(2) *Items of Special Reserve.*

(a) This company holds no extra reserve under limited and single premium policies on account of pre-paid or limited loadings. There is also no extra reserve made under immediate annuities to cover future expenses.

(b) In all cases where the standard upon which the policy was issued calls for a higher reserve than that of the Om. (5) 3½ standard the excess was entered to make up the item of \$7,315.72. Premiums and values in all policies issued prior to January 1, 1903 were based upon the American Experience Table

THE STATE LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

of Mortality and 3 per cent interest, full preliminary term method of valuation. Participating policies issued since January 1, 1908 have premiums and values based upon the American Experience Table of Mortality and 3 per cent interest, modified preliminary term, Illinois Standard, method of valuations. Non-participating policies have premiums and policy values based upon the American Experience Table of Mortality and 3½ per cent interest, Illinois Standard method of valuation.

(c) No extra reserve is held on account of lapsed policies subject to reinstatement.

(d) No reserve is held to cover the option of renewal on term policies.

(e) No reserve is maintained to cover the option of conversion on term policies.

2. This Company has no policies issued on lives resident in tropical or subtropical countries.

3. The average rate of interest earned during the year on the mean net ledger assets was 5.93 per cent.

4. (a) The Company is mutual and has no stockholders.

(b) The contribution formula was used for determining dividends. For the year 1916 excess interest earnings were computed at 2½ per cent of the terminal reserve and mortality savings were graded according to the number of years the policy had been in force. Paid-up insurance, extended insurance and paid-up endowments are converted on the basis of the net single premium.

(c) The company has no participating annuity policies.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
INCOME.

Total premium income.....	\$ 2,943,765 59
Consideration for supplementary contracts not involving life contingencies.....	10,951 12
Dividends left with the company to accumulate at interest.....	22,021 58
Received for interest and dividends.....	917,744 20
Received for rents.....	105,323 32
Agents' balances previously charged off.....	74 46
Total income.....	\$ 3,999,880 27

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 870,489 15
Annuities involving life contingencies.....	656 48
Premium notes, credits and liens voided by lapse.....	18,988 65
Surrender values paid in cash, or applied in liquidation of loans or notes.....	255,091 50
Surrender values applied to pay new and renewal premiums.....	2,016 08
Surrender values applied to purchase paid-up insurance and annuities.....	14,856 45
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	207,377 33
Dividends applied to pay renewal premiums.....	258,766 18
Dividends applied to purchase paid-up additions and annuities.....	8,633 54
Dividends left with the company to accumulate at interest.....	22,021 58
Expenses of investigation and settlement of policy claims.....	2,939 99
Paid for claims on supplementary contracts not involving life contingencies.....	9,670 57
Dividends and interest thereon held on deposit, surrendered during the year.....	5,268 05
Branch office expenses.....	29,147 65
Commissions to agents.....	477,844 84
Commuted renewal commissions.....	5,955 11
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,200 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....	5,422 95
Salaries and all other compensation of officers, directors, trustees and home office employees.....	147,756 76
Rent.....	20,092 01
Medical examiners' fees and inspection of risks.....	38,216 68
Taxes on real estate.....	19,172 27
Repairs and other expenses on real estate.....	41,028 35
State taxes on premiums, Insurance Department licenses and fees.....	46,580 18
All other licenses, fees and taxes.....	9,923 80
Agents' balances charged off.....	16,627 52
All other disbursements.....	52,070 07
Total disbursements.....	\$ 2,589,813 74

LEDGER ASSETS.

Book value of real estate.....	\$ 1,059,427 27
Mortgage loans on real estate, first liens.....	10,540,569 33
Loans made to policyholders on the company's policies assigned as collateral.....	4,541,156 12
Premium notes on policies in force.....	63,986 14
Book value of bonds owned.....	1,829,454 35
Cash on hand, in trust companies and banks.....	413,726 99
Agents' balances.....	26,813 29
Total ledger assets.....	\$18,475,133 49

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THE STATE LIFE—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 216,160 18
Rents due	866 85
Market value of real estate over book value.....	155,905 84
Net amount of uncollected and deferred premiums.....	178,520 96
Unearned premiums for fire insurance on home office building	2,700 00
Gross assets	\$19,028,587 32
Deduct assets not admitted	167,919 41
Total admitted assets.....	\$18,920,667 91

LIABILITIES.

*Net reinsurance reserve.....	\$15,162,216 44
Extra reserve for total and permanent disability benefits and for additional accidental death benefits	34,745 66
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	99,047 91
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	8,043 10
Total policy claims	93,988 48
Premiums paid in advance, including surrender values so applied.....	20,182 91
Salaries, rents, office expenses, bills, accounts, due or accrued	4,017 53
Medical examiner's fees and inspection of risks, due and accrued	2,856 00
Dividends or other profits due to policyholders (including those contingent on payment of outstanding and deferred premiums).....	16,412 35
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1917 whether contingent upon the payment of renewal premiums or otherwise	41,233 04
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917	259,639 53
Dividends left with the company to accumulate at interest and accrued interest thereon.....	54,256 72
Unearned interest and rent paid in advance	105,254 49
Commissions to agents due or accrued	30,523 03
Commissions due to agents on premium notes when paid	3,226 30
Surplus on term policies.....	27,869 48
Federal, state and other taxes due or accrued (estimated)	85,934 48
Reserve for mortality, assets fluctuations and other contingent liabilities.....	257,089 69
Unassigned funds (surplus)	2,614,120 77
Total liabilities.....	\$18,920,667 91

EXHIBIT OF POLICIES.

Number of new policies written during the year	7,121
Amount of said policies.....	\$12,922,760 00
Number of policies terminated during the year	4,407
Amount of said policies	8,910,065 00
Number of policies outstanding at end of year.....	41,788
Amount of said policies.....	\$7,136,368 00

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all policies issued prior to January 1, 1901, and American Experience Table of Mortality with interest at 3½ per cent for all non-participating business, issued on or after that date excepting 20-year term policies issued prior to Aug. 16, 1909, and American Experience Table with 3 per cent interest for all other policies. For annuities, McClintock's Annuitants Table with interest at 3½ per cent.

***THE SUN LIFE ASSURANCE COMPANY OF CANADA.**

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
 President and Managing Director—T. B. MACAULAY, F.I.A.
 Vice-President—S. H. EWING.
 Secretary—F. G. COPE.
 Actuary—ARTHUR B. WOOD, F.I.A.
 Head Office—Montreal.

(Incorporated in 1865 by an Act of the late Province of Canada, 28 Vic., cap. 43. Amended in 1870 by 33 Vic., cap. 58, and in 1871 by 34 Vic., cap. 53, and in 1882, by 45 Vic., cap. 100, and in 1897 by 60-61 Vic., cap. 82. Commenced business in Canada, May 1871.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	350,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (<i>For details, see Schedule A.</i>) (less \$90,000 encumbrances).....	\$ 4,227,604 74
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	8,150,048 86
Amount of loans secured by bonds, stocks and other marketable collaterals (<i>For details, see Schedule B.</i>).....	944,881 70
Amount of loans, as above, on which interest has been overdue one year or more previous to statement.....	\$ 923,174 36
Amount of loans made to policyholders on the company's policies assigned as collaterals.....	8,765,983 43
Amount advanced to policyholders under automatic non-forfeiture provisions.....	2,881,884 10
Premium obligations on policies in force.....	45,579 41
Book value on bonds and debts. (<i>For details, see Schedule C.</i>).....	52,620,209 90
Book value of stocks (<i>For details see Schedule D.</i>).....	9,970,211 58
Cash at head office.....	5,409 57
Cash in banks (<i>For details, see Schedule E.</i>).....	357,482 84
Peruvian Government deposit.....	24,333 33
Total ledger assets.....	\$87,993,629 46
Market value of bonds, debentures and stocks under book value.....	1,043,372 92

\$86,950,256 54

*In addition to the bonds and stocks shown in the schedules, the company own a considerable amount of common stocks and other securities, most of them obtained as bonuses in connection with purchases of bonds. As it would be difficult to assign any market value to them as yet, they are not included in the published list of the company's assets until such time as their value shall have become better established. These securities are, however, checked and audited in exactly the same manner as the others owned by the company.

<i>Contingent Fund Securities.</i>	<i>Par value.</i>
Asbestos Corp. of Canada, preferred.....	\$ 25,000 00
Asbestos Corp. of Canada, common.....	12,500 00
Barcelona Traction Light and Power Co., common.....	361,500 00
Chicago North Shore and Milwaukee Rd., common.....	5,000 00
Chicoutimi Pulp Co., common.....	25,000 00
Illinois Traction Co., common.....	7,050,700 00
Imperial Loan and Investment Co., bonds.....	136,527 00
Lewis County Railway Co., common.....	153,200 00
Mississippi River Power Co., common.....	412,500 00
National Brick Co., 6 per cent notes.....	30,000 00
New Hampshire Electric Rys., common.....	118,000 00
Western Power Co., of Canada, common.....	7,450 00
	\$ 8,337,377 00

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THE SUN LIFE—Continued.

OTHER ASSETS.

Interest due, \$258,253; accrued, \$964,161 92			\$ 1,222,414 92
Rents due, \$7,494 15; accrued, \$6,000 22			13,494 37
		New,	Renewals.
Gross premiums due and uncollected on policies in force..	\$ 289,054 56	\$ 1,403,397 55	
Deduct commission payable thereon.....	101,169 10	280,679 51	
Net premiums due and uncollected	\$ 187,885 46	\$ 1,122,718 04	
Net deferred premiums (taken at 65 per cent of new and 80 per cent of renewal, gross).....	63,046 25	430,586 30	
Net uncollected and deferred premiums.....			1,804,236 05
Total assets.....			\$89,990,401 83

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....		\$77,312,117 84	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		1,052,351 77	
Total.....		\$78,364,469 61	
Deduct value of policies reinsured in other companies.....		191,354 00	
Net reinsurance reserve (non deduction made).....		\$78,173,115 61	
(Full deduction allowance permitted being \$1,067,672).....			
Present value of amounts not yet due on matured instalment policies.....			281,034 65
Claims for death losses, unadjusted (of which \$238,609 39 accrued in previous years) (including \$230,000 as provision for all deaths occurring prior to the end of the year) ordinary, \$1,194,107 31; thrift, \$843 74.....		\$ 1,194,951 05	
Claims for matured endowments, due and unpaid (of which \$50,809 83 accrued in previous years) ordinary, \$211,174 53; thrift, \$1,981 11.....		213,155 64	
Total outstanding claims.....			1,408,106 69
Annuity claims, due and unpaid.....			112,157 89
Deposits to meet maturing debentures.....			11,820 38
Amount of dividends or bonuses to policyholders, due and unpaid.....			357,307 60
Commissions to agents, due or accrued.....			9,820 09
Medical examiners' fees, due or accrued.....			9,410 35
Accumulated interest credits.....			39,211 43
Taxes due and accrued.....			186,215 10
Premiums paid in advance.....			50,507 21
Due or accrued on account of office and other expenses.....			13,119 02
Balance of shareholders' surplus account.....			105,971 80
Accrued income tax (Great Britain).....			132,107 84
Deposits in connection with annuities.....			2,585 07
Due on account of loans and accrued interest.....			100,229 33
Amounts due and unpaid, claims payable by instalments.....			1,417 51
Money on deposit.....			174,341 75
Amount of profits allotted to deferred dividend policies.....			90,933 28
Total liabilities.....			\$81,259,412 60
Excess of assets over liabilities.....			\$ 8,730,989 28
Capital stock paid in cash.....			350,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders, including \$3,352,894 71 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....			\$ 8,380,989 28

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916.....	\$ 60,955 97	Dividends to shareholders.....	\$ 52,500 00
Interest during added 1917.....	24,973 61	Proportion of expenses.....	1,248 68
Shareholders' proportion of profits:		Shareholders' proportion of losses:	
Participating Account.....	73,863 85	On sale of securities.....	72 95
		Balance, December 31, 1917.....	105,971 80
Total.....	\$ 159,793 43	Total.....	\$ 159,793 43

(Policyholders receive 95 per cent of the share of surplus distributed and shareholders 5 per cent.)

THE SUN LIFE—Continued.

INCOME.

Cash received for first-year premiums.....	\$ 2,135,520 98	
Less premiums paid for reinsurance.....	11,615 84	
Total net income from first-year premiums.....		\$ 2,123,905 14
Cash received for renewal premiums.....	\$10,435,813 29	
Renewal premiums paid by dividends.....	347,951 71	
Total.....	\$10,783,765 00	
Less premiums paid for reinsurance.....	50,729 91	
Total net income from renewal premiums.....		10,733,035 09
Cash received for single premiums.....	\$ 82,174 18	
Single premiums paid by dividends.....	352,289 41	
Total net income from single premiums.....		434,460 59
Cash received for single premiums for life annuities.....	\$ 1,117,858 85	
Cash received for annual premiums for life annuities.....	54,413 83	
Total net income for life annuity premiums.....		1,172,272 68
Total premiums received on thrift business.....		49,719 41
Premiums on Combined Accident policies.....		31 93
Total disability premiums.....		19,682 90
Total net premium income.....		\$14,533,107 74
Amount received for interest on mortgages, loans and bonds.....		3,974,117 69
Amount received for dividends on stocks.....		711,190 26
Amount received for rents.....		-13,634 47
Payments received towards expenses in connection with premiums advanced under the non-forfeiture privilege.....		86,305 50
Fees collected for not taken policies.....		5,770 69
Net cash received as profit on securities actually sold.....		-7,859 73
Total income.....		\$19,288,997 68

EXPENDITURE.

Cash paid for death claims (including bonuses, \$42,646 82) ordinary, \$3,050,422 98; thrift, \$19,291 75.....	\$ 3,069,714 73	
Payments on matured instalment policies.....	31,781 03	
Total.....	\$ 3,101,495 76	
Deduct amount received for reinsurance.....	13,500 00	
Net amount paid for death claims (\$763,620 93 accrued in previous years).....		\$ 3,087,995 76
Cash paid for matured endowments (including bonuses, \$46,338 59) ordinary, \$1,238,803 31; thrift, \$56,758 06.....	\$ 1,295,561 37	
Payments on matured instalment policies.....	4,170 90	
Total.....	\$ 1,299,732 27	
Deduct amount received from other companies for reinsured endowment claims.....	1,000 00	
Net amount paid for endowment claims (\$57,560 68 accrued in previous years).....		1,298,732 27
Net amount paid for disability claims.....		455 05
Net amount paid for accident claims.....		15 00
Total net amount paid for death claims, matured endowments, accident and disability claims.....		\$ 4,387,198 08
Cash paid to annuitants.....		1,207,638 75
Guaranteed interest payments.....		20,832 04
Cash paid for surrendered policies.....		1,395,436 73
Surrendered values paid for matured deferred dividend policies.....		466,358 87
Cash dividends paid policyholder.....		662,539 83
Cash dividends applied in payment of premiums.....		700,241 12
Total amount paid to policyholders.....		\$ 8,840,245 42

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THE SUN LIFE—Continued.

EXPENDITURE—Concluded.

Cash paid for dividends to stockholders	\$	52,500 00
Taxes, licenses, etc.		216,397 51
Investment expenses, viz.: Salaries, \$23,179.64; travelling expenses, \$2,287.41; rents, \$3,311.50; sundries, \$1,665.98		30,444 53
Head office salaries, \$392,418.38; do., travelling expenses, \$22,387.13; directors' fees, \$23,733.58; auditors' fees, \$10,364.16		448,903 25
Commissions, first year, \$1,242,283.89; do., renewals, \$422,943.45; do., advanced to agents, \$77,020.30; agency salaries, \$361,246.76; agency travelling expenses, \$40,902.71; sundries \$37,743.73		2,182,140 84
Amount written off policy loans of reassured companies		714 72
Proportion of profits paid Federal Life shareholders under reinsurance agreement		27,456 72
All other expenditure, viz.: Advertising, \$41,523.81; books and periodicals, \$3,060.14; express, telegrams and telephones, \$23,304.31; legal expenses, \$11,951.33; medical fees, \$117,198.63; office furniture, etc., \$31,746.66; postage, \$35,843.04; printing and stationery, \$91,216.79; rent, fuel and light, \$80,036.96; inspection of risks, \$18,331.35; thrift department, (expenses), \$4,797.16; accident department, (expenses), \$3.99; expenses in connection with reinsurance of other companies, \$15,221.19; subscriptions, \$36,079.85; sundries, \$28,181.67		538,396 83
Total expenditure.....	\$12,337,199 87	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916 \$80,610,386 60	Cash expenditure.....	\$12,337,199 87
Cash income..... 19,288,997 68	Net ledger assets, December 31, 1917, (\$87,993,629.46 less \$431,445.05 ledger liabilities).....	87,562,184 41
Total.....	\$99,899,384 28	Total.....
		\$99,899,384 28

(Average rate of interest earned in 1917 upon the invested assets was 5.92 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities Proper.</i>		<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1916	5,017	\$ 1,425,388 80	45	11,165 66
Increasing reversionary annuity		38 93		
Increase in exchange		139 87		
New annuities	554	139,637 80	10	3,465 67
Revolutions and increases	10	2,350 10		
Total.....	5,581	\$ 1,567,555 50	55	\$ 14,631 33
Terminated by death.....	129	41,190 18		
" not taken	4	261 34		
" expiry	1	197 41		
" surrender value.....	15	2,204 73		
" lapse	7	2,102 40		
" paid up	5	1,714 04		
Total terminated.....	161	\$ 47,670 13		
In force December 31, 1917.....	5,420	\$ 1,519,885 37	55	\$ 14,631 33

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THE SUN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	22,721	\$ 47,682,013
Amount thereof reinsured in other licensed companies.....		145,659
Total terminated by death and maturity.....	2,852	\$ 4,671,957
Amount thereof reinsured in other licensed companies.....		6,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits, (Ordinary):—</i>		\$ cts.	\$ cts.	\$ cts.	\$ cts.
Life.....	98,181	179,916,888 23	29,366,369 60	607,292 66	112,972 53
Endowment Assurance.....	63,524	105,555,289 27	28,178,240 98	142,083 34	16,967 47
Term, etc.....	702	1,187,321 02	61,312 37	20,000 00	505 00
Bonus addition.....		1,970,780 77	1,294,341 41		
Return premium addition.....		430,066 99	14,724 81		
Reserve for Disability Claims.....			4,313 81		
Combined Accident Assurance.....			153 25		
Totals.....	162,407	289,060,346 28	58,919,456 23	769,376 00	130,445 00
<i>Without Profits, (Ordinary):—</i>					
Life.....	8,203	18,013,029 05	3,562,373 69	366,750 00	54,150 00
Endowment Assurance.....	2,186	4,039,939 07	1,307,611 64	37,000 00	6,522 00
Term, etc.....	242	608,814 48	14,527 09	41,000 00	237 00
Assessment (Home Life).....	87	109,841 00	40,711 00		
Reserve for Disability Claims.....			1,845 90		
Totals.....	10,718	22,771,623 60	4,927,069 32	447,750 00	60,909 00
<i>Without Profits, (Thrifty):—</i>					
Life.....	2,575	446,185 64	172,473 05		
Endowment Assurance.....	4,343	613,353 69	470,222 90		
Term, etc.....	1,201	196,562 50	25,192 67		
Totals.....	8,119	1,256,101 83	667,888 62		
Grand totals.....	181,244	313,088,071 71	64,514,414 17	1,217,126 00	191,354 00
		(Annual payment)			
<i>Annuities, Without Profits:—</i>					
Arising out of Life Assurance Con- tracts.....	55	14,631 33	253,490 23		
Life Annuities proper.....	5,420	1,519,885 37	13,596,565 21		
Totals.....	5,475	1,534,516 70	13,850,055 44		

Total reserve..... \$78,364,469 61

Reserve on reinsured..... 191,354 00

Net reserve..... \$78,173,115 61

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Assurance policies were classified for valuation according to mode of participation in profits and further sub-divided into plan, year of issue and age at entry.

The age nearest birthday at entrance and medial duration were used in the valuation. Prior to October 1, 1914, the age next birthday was used in determining the premium, but since that date the age nearest birthday has been used.

THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

Annuity policies were classified according to plan and attained age at December 31, selected annuity values being used when duration was less than five years. The attained age at December 31, was ascertained by deducting the year of birth from current calendar year and adding six months. The age used in determining the gross premium is the age last birthday, allowance being made for half year of age.

Basis of Valuation.

Annuities—British Offices Select Life Annuity Tables, O (am) and O (af) with 3½ per cent interest.

Assurances (including bonus additions).—Policies other than Federal Life policies were valued by the Om (5) table with 3½ per cent interest for all policies issued prior to January 1, 1903, and with 3 per cent interest for all policies issued since December 31, 1902.

Federal Life.—These policies were valued on the Om (5) 3½ per cent basis throughout with the exception of Guaranteed Security issue 1 since 1899 and Compound Investment policies issued since 1905, which were valued on the Om (5) 3 per cent basis.

(a) Under Tropical Life and Limited Payment Life policies (Reserve Dividend) issued since 1900, the reserves held are practically according to the American Tropical Table. Under Endowments and other plans, the ordinary Om (5) reserves are set aside.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) Policies issued subject to liens were valued as if full amount were payable without any deduction.

(d) Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

Before occurrence of disability, an extra reserve on one half of the gross annual premium is set aside. When disability has occurred, and assured has selected the "Waiver of Premiums" benefit an additional reserve is set aside of the present value of the future premiums according to a table of Disable Lives (Transactions Actuarial Society of America, Vol. XII). Where the instalment benefit has been selected, the policy is cancelled and the present value of the instalment certain at 3½ per cent is set aside as a reserve.

(g) No attention was paid to fact that life is under average.

2 (a) No extra reserve is maintained under limited and single premium policies on account of pre-paid or limited loadings as the excess of interest earned over the valuation rate is considered ample provision.

(b) An additional reserve is held to provide for cash values in excess of the net premium reserve on the basis of valuation employed.

(c) The company's automatic non-forfeiture provision takes effect at end of second policy year. No reserve is maintained to cover the option of reinstatement of policies lapsed before the end of the second policy year.

(d) The company discontinued issuing term policies several years ago, and has only a very small number of renewable term policies on its books, and no reserve is held to cover option of renewal.

(e) The company does not issue, nor has it ever issued Convertible Term Policies.

2. Surrender values of tropical and sub-tropical policies are guaranteed in the contract.

3. The average rate of interest earned during the year on the net invested ledger assets was 5.92 per cent.

4. (a) The policyholders receive 95 per cent of the distributive share of surplus derived from participating policies and the shareholders 5 per cent. The shareholders are entitled to the full surplus derived from the non-participating branches.

METHOD BY WHICH THE DIVIDENDS TO POLICYHOLDERS HAVE BEEN COMPUTED.

ANNUAL AND FIVE YEAR DIVIDEND POLICIES.

The methods of allotting profits to Annual and Five Year Dividend policies is a modification of the "Contribution Plan". The profit derived from interest is distributed in proportion to the reserves on the individual policies and the profits from other sources in proportion to the loadings over the net premiums.

The basis on which profits were allotted to policies becoming entitled thereto in the year 1917 was as follows:—

Loading:—The excess over the net Om (5) 3½ per cent premiums.

Reserves:—Om (5) 3½ per cent.

ANNUAL DIVIDEND POLICIES.

Annual Dividend policies issued prior to January 1st, 1914 received no profits for the first year, but the first dividend was declared at the end of the second policy year. Policies issued since 1st January 1914, receive a dividend at the end of the first year, taking effect upon the payment of the second year's premium.

Loading Profit.	Percentage of Loading.		
	First Year.	Second and Third Years.	Succeeding Years.
Ordinary Life policies	60%	67½%	72½%
20-Payment Life and Endowment Policies and longer Terms)	50%	57½%	62½%
15-Payment Life and Endowment Policies	45%	52½%	57½%
10-Payment Life and Life Endowment Policies	40%	47½%	52½%

Interest Paid.—

1.4 per cent on the Reserve at the end of the preceding year.

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THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

FIVE YEAR DIVIDEND POLICIES.

Five Year Dividend policies participating in 1917 received one year's profits, calculated on the basis of distribution in use prior to December 31, 1913, and four years' profit on the basis adopted at December 31, 1913.

These bases were as follows:—

	Percentage of Loading.	
	1912 Basis.	1913 Basis.
<i>Loading Profit:</i> —		
Ordinary Life Policies.....	70 $\frac{1}{2}$ %	75 $\frac{1}{2}$ %
20-payment Life and Endowment Policies (and longer Terms).....	60 $\frac{1}{2}$ %	65 $\frac{1}{2}$ %
15-payment Life and Endowment Policies.....	55 $\frac{1}{2}$ %	60 $\frac{1}{2}$ %
10-payment Life and Endowment Policies.....	60 $\frac{1}{2}$ %	55 $\frac{1}{2}$ %

Interest Profit:—
 1912 Basis. 1 $\frac{1}{2}$ per cent per annum on the Om (5) 3 $\frac{1}{2}$ per cent Reserve at the end of the last quinquennium, making 8 $\frac{1}{2}$ per cent for a full five year period.
 1913 Basis. First quinquennium, 1 $\frac{1}{2}$ per cent per annum on the Om (5) 3 $\frac{1}{2}$ per cent Reserve at the end of the second policy year, making 7 $\frac{1}{2}$ per cent for a full five year period. Second and subsequent quinquennia, 1 $\frac{1}{2}$ per cent per annum on the Om (5) 3 $\frac{1}{2}$ per cent Reserve at the end of the two years previous, i.e. at the end of the 8th, 13th, 18th, etc. years, making 7 $\frac{1}{2}$ per cent for a full five year period.

RESERVE DIVIDEND POLICIES.

The method adopted for recording the accumulations and distributing the profits to Reserve Dividend policies (with dividend periods of ten years or longer) is as follows:—

Reserve Dividend assurances are treated as a separate group by themselves, or, in fact, practically a sub-company within the Company. They are credited with all premiums received under Reserve Dividend policies, all interest or profits earned on their accumulations, and are debited with the actual expense connected with their policies, ascertained as accurately as possible, the actual death claims, surrender values and other payments made under such policies. Account is thus kept of the amount of the Company's funds contributed by the Reserve Dividend policies.

In order to ascertain the accumulation of individual policies tables of values designated Standard Asset-Shares, have been prepared for the various plans of assurance and ages at entry on a basis corresponding very closely with the Company's past experience as regards expenses, mortality, lapses, interest, etc. These tables, in other words, show the approximate share of each individual policy in the assets of the Company, according to the length of time it has been in force.

The sum-total of the Standard Asset-Shares for all Reserve Dividend policies is then obtained by multiplying the sums assured as grouped for valuation purposes, by the proper Standard Asset-Shares. This total thus represents the amount of funds the Company should have in hand in order to pay its Reserve Dividend Policies the amounts which would be coming to them at the end of their respective Reserve Dividend periods, on the basis of the Standard Asset-Shares. The total of the actual funds at the credit of Reserve Dividend policies is then compared with the total of the Standard Asset-Shares, and this comparison shows whether maturing Reserve Dividend policies should receive larger or smaller amounts than the final Standard Asset-Shares. By means of this comparison the basis for the settlement of maturing Reserve Dividend policies is decided upon.

The dividends paid in 1917 are in the case of policies issued prior to 31st December, 1899, the excess of the total cash settlement over the Om (5) 3 $\frac{1}{2}$ % reserve, and in the same case of policies issued since that date, over the higher special reserve voluntarily guaranteed and held by the Company against such Deferred Dividend policies.

CONVERSIONS OF DIVIDENDS INTO PAID-UP INSURANCE, ETC.

In the case of Five Year and Annual Dividend policies the bonus addition is the amount of paid-up insurance which the cash profits will purchase according to the Om (5) Table with 3% interest, and the Temporary Reduction on Five Year Dividend Policies is the Annuity which the Cash profits will purchase according to the same table with 3 $\frac{1}{2}$ % interest.

In the case of Reserve Dividend Policies the Bonus Addition or Premium Reduction is the amount of paid-up insurance or annuity which the Reserve Dividend profits will purchase according to the Om (5f) Table with 3 $\frac{1}{2}$ % interest.

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THE SUN LIFE—Continued.

DEFERRED DIVIDEND POLICIES ISSUED PRIOR TO JANUARY 1, 1911, AND AMOUNT OF PROFITS CONTINGENTLY APPORTIONED THERETO.

Year of issue.	Total amount of deferred dividend policies in force.	Amount of profits contingently apportioned
1910	\$ 8,395,987 89	\$ 69,089 14
1909	7,513,542 50	118,665 10
1908	6,884,355 08	193,707 03
1907	5,350,400 45	159,683 73
1906	5,081,405 49	188,676 49
1905	5,690,463 24	268,151 57
1904	5,464,228 04	338,402 86
1903	4,557,449 71	345,325 39
1902	3,292,546 63	252,473 35
1901	2,873,764 10	259,982 19
1900	2,108,847 41	218,815 26
1899	3,225,121 43	394,292 87
1898	2,403,779 56	413,904 84
1897	353,091 33	20,503 38
1896	163,851 29	39,170 98
1895	108,788 01	22,017 86
1894	105,518 20	18,093 58
1893	57,913 34	12,804 63
1892	38,000 00	3,881 76
1891	15,000 00	3,298 22
1890	18,000 00	4,922 78
1889	13,000 00	3,242 34
1888	14,000 00	3,879 36
Total	\$ 63,729,053 70	\$ 3,352,894 71

DEFERRED DIVIDEND POLICIES ISSUED SUBSEQUENT TO JANUARY 1, 1911, AND AMOUNT OF PROFITS HELD TO CREDIT OF SUCH POLICIES.

Year of issue.	Amount in force.	Profits credited thereto.
1911	\$ 8,771,666 00	\$ 73,213 77
1912	9,672,415 00	17,719 51
1913	10,417,240 00	Nil.
1914	10,799,856 00	Nil.
1915	10,872,657 00	Nil.
1916	11,935,435 00	Nil.
1917	14,259,987 00	Nil.
Total	\$ 76,729,256 00	\$ 90,933 28

SCHEDULE A.

Real estate owned by the Company, viz.:-

	Book and market value.
Claro-sholm, Alta., lots 9 and 10, B. 4	\$ 867 29
Okotoks, Alta., lots 2 and 3, B. 4, subdiv. 15, plan, Okotoks, 2140-2141	5,520 73
Chilliwack, B.C., lots 1-2-3-11-12, blk. 29, div. b., map 1737	2,250 00
Chilliwack, B.C., part lot 1, blk. 15, div. F	2,952 31
New Westminster, B.C., parts of secs. 8 and 5, blk. 5, N. range, 2 W. Surrey	18,322 64
New Westminster, B.C., N.W. 1, 17: 13	8,847 27
New Westminster, B.C., 710 Coburg St.	2,275 43
New Westminster, B.C., part E 1/4 lot 205, group 2	4,693 44
New Westminster, B.C., lot J, resubd., lots 13-14-23-24 of lots 10 and 23 in sub. blk. 7, map. 445	4,806 77
New Westminster, B.C., N.W. 1, 31 13	9,994 25
New Westminster, B.C., parts of lots 380 and 381, group 2	9,977 89
New Westminster, B.C., lots 1 and 2 of lot 9 and lot 5 of lot 10, blk. 5, map 2629	16,489 67
New Westminster, B.C., part lot 186, group 2	4,909 14
New Westminster, B.C., part lot 85, group 1	6,001 05

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE A—Concluded.

Real estate owned by the Company—Concluded.	Book and market value
New Westminster, B.C., 25 of lots 8-9-35-36-37-38, sub. blk. 6, map 26205	3,543 44
New Westminster, B.C., lots 13 and 14, subdiv. sec. 9 blk. 4, R 6 W	5,033 70
Vancouver, B.C., 5½ of lots 15 and 16 and N ¼ of 9 and 10, sec. 19, twp. 7, group 2	3,028 82
Vancouver, B.C., lots 6 and 7, blk. 15, subdiv. C, Dt. lot 183, group 1	17,055 18
Vancouver, B.C., lots 1-2 3, blk. 15, subdiv. C, D, lot 183, group 1	59,212 22
Vancouver, B.C., lot 11, blk. 10, subdiv. 196, group 1	91,549 44
Vancouver, B.C., lot 7, blk. 47, subdiv. lot 200 A, group 1	4,037 88
Victoria, B.C., lot 1651, blk. 33, 1038 McClure Street	4,646 73
Victoria, B.C., lot 8, blk. 3, subdiv. sec. 23, map 1091	2,982 43
Victoria, B.C., 436 Michigan Street	9,064 38
Victoria, B.C., lot 545	3,438 67
Victoria, B.C., lot 7 of lots 3 and 4, Beckley, Farm	7,816 26
Victoria, B.C., Wly 65 feet of lot 2, blk. 2, sec. 19	2,191 70
Hamilton, Ont., lots 1 and 2, s. side York St	4,824 10
Hamilton, Ont., Company's building	300,830 63
Hamilton, Ont., Company's office building	82,063 08
Ottawa, Ont., Company's office building	88,781 79
Scarboro, Twp. Ont., lot 29, con. C., 130 acres	35,171 58
Scarboro, Twp., Ont., lots 2-3-4, con. D., 140 acres	16,198 45
Toronto, Ont., Company's Building	425,200 00
Montreal, Que., lots 496, 5 and 6, St. Mary's Ward	33,663 38
Montreal, Que., Company's old head office building	192,313 97
Montreal, Que., 32 and 34 Forfar St., St. Ann's Ward	2,720 82
Montreal, Que., 1272 to 1284, St. Lawrence Boulevard, S. and L. Bldg	56,710 90
Montreal, Que., Hospital and St. John Sts., Trafalgar Bldg	77,117 97
Montreal, Que., Waddell Bldg	68,347 26
Montreal, Que., lots 107-121-128-129 of 490, Sault au Recollet	1,413 64
Montreal, Que., Company's New Head Office Bldg. and adjoining property	2,425,919 93
Sherbrooke, Que., Company's Building	78,174 99
Valleyfield, Que., Bldg. lots	690 61
Westmount, Que., lots 1431, 7, 8, 9, 10, 11, Parish of Montreal, cor. Lewis Av. and St. Catharine St	21,011 03
Prince Albert, Sask., lot 42 x E ½, lot 41, blk. 5, P.R. lot 73	1,986 46
Prince Albert, Sask., lots 35 and 36, blk. K, subdiv. of P.R., lot 77	3,894 60
Prince Albert, Sask., parts of lots 2 and 17, blk. A, Riv., lot 77	7,429 90
Bombay, India, Company's Building	95,187 15
Lima, Peru, Company's Building	73,000 00
Alberta rural properties	4,026 80
Manitoba rural properties	539 34
Saskatchewan rural properties	17,999 79
Total book and market value	\$ 4,406,817 00
Less credit P. and L. acc't	\$ 89,212 25
“ cumberances	90,000 00
Total deduction	179,212 26
Net book and market value	\$ 4,227,604 74

SCHEDULE B.

Amounts of Loans secured by bonds, stocks or other marketable collaterals:—	Par value.	Market value.	Amount loaned.
National Brick Company of Laprairie, 6 p.c. bonds, due 1951	\$ 85,900 00	\$ 20,400 00	\$ 10,000 00
National Brick Company of Laprairie, 6 p.c. bonds, due 1951	55,000 00	13,200 00	10,000 00
25 shares Canadian Pacific Railway stock	2,500 00	3,375 00	
43 shares Ottawa Light, Heat & Power Co. stock	4,300 00	2,921 00	
5 shares Illinois Traction Co. Preferred stock	500 00	410 00	
Canada Cement Company bonds, 6 p.c., due 1929	1,000 00	980 00	
Canadian Cottons Limited bonds, 5 p.c., due 1940	1,000 00	840 00	8,937 50
10 shares Western Power Co. of Canada Preferred stock	1,000 00	350 00	
26½ shares Western Power Co. of Canada Common stock	2,663 67		
100 shares A. MacDonald Company Common stock	10,000 00	1,400 00	
95 shares Western Railways & Light Co., Preferred stock	9,500 00	7,505 00	1,049 20
A. E. Rea Co. bonds, 5 p.c., due 1931	334,000 00	300,600 00	125,000 00
Sault au Recollet bonds, 5 p.c., due 1962	50,000 00	47,500 00	35,500 00

THE SUN LIFE—Continued.

SCHEDULE B.—Concluded.

Amount of loans secured by bonds, stocks or other marketable collaterals— <i>Concluded.</i>	Par value.	Market value.	Amount Loaned.
Chicoutimi Water and Electric Co. bonds, 5 p.c. due 1932	\$ 9,000 00	\$ 7,280 00	
Chicoutimi Pulp Co. bonds, 6 p.c. due 1943	194,000 00	155,200 00	
3,000 shares Chicoutimi Pulp Co. stock	300,000 00	45,000 00	
500 shares Chicoutimi Water and Electric Co. stock	50,000 00	2,500 00	\$ 178,000 00
1,000 shares Saguenay Light and Power Co. stock	100,000 00	.....
15 shares Illinois Traction Co. Preferred stock	1,500 00	1,250 00	700 00
Levis County Railway bonds, 5 p.c., due 1927	348,900 00	279,120 00	135,000 00
Mexican Northern Power Co., "Prior Lien" bonds, 6 p.c., due 1944	969,000 00	581,400 00	357,500 00
Mexican Electric Light Co. bonds, 5 p.c., due 1935	1,000 00	450 00	
National Brick Co. bonds, 6 p.c., due 1951	1,000 00	240 00	195 00
Superior Brick Co. bonds, 6 p.c., due 1923	75,000 00	52,500 00	50,000 00
Totals	\$2,605,866 67	\$1,524,484 00	\$ 944,881 70

SCHEDULE C.

Bonds and debentures owned by the company, viz.:

<i>Governments—</i>	Par value.	Book value.	Market value.
Dominion of Canada bonds, 1938, 3 p.c.	\$ 52,560 00	\$ 35,496 15	\$ 35,496 15
Dominion of Canada registered stock, 1918/1934, 3½ p.c.	49,153 33	37,364 45	37,364 45
Dominion of Canada C.P.R. Land Grant, 1938 3½ p.c.	35,010 00	25,256 72	25,256 72
Dominion of Canada bonds, 1930/1950, 3½ p.c.	613,200 00	425,078 80	425,078 80
Dominion of Canada bonds, 1919, 3½ p.c.	48,666 66	47,515 59	47,693 33
Dominion of Canada inscribed stock, 1940/1960, 4 p.c.	29,200 00	21,743 85	21,743 85
Dominion of Canada War Loan, 1925, 4½ p.c.	96,846 66	88,934 61	88,934 61
Dominion of Canada bonds, 1919, 5 p.c.	435,000 00	419,167 50	419,167 50
Dominion of Canada bonds, 1931, 5 p.c.	827,700 00	802,958 87	819,423 00
Dominion of Canada bonds, 1937, 5 p.c.	4,746,000 00	4,511,634 55	4,511,634 55
Dominion of Canada Victory Loan (partly paid), 1922, 5½ p.c.	1,000,000 00	100,000 00	100,000 00
Dominion of Canada Victory Loan (partly paid), 1937, 5½ p.c.	8,444,850 00	1,050,000 00	1,050,000 00
Province of Manitoba, 1928, 4 p.c.	1,460 00	1,217 96	1,217 96
Province of Manitoba, 1930, 4 p.c.	61,000 00	61,035 44	53,680 00
Province of Manitoba, 1947, 4 p.c.	100,000 00	81,129 28	81,129 28
Province of Manitoba, 1923, 5 p.c.	7,786 66	7,199 63	7,199 63
Province of New Brunswick, 1924, 4 p.c.	2,000 00	2,000 00	1,880 00
Province of New Brunswick, 1949, 4 p.c.	2,433 33	1,815 14	1,815 14
Province of Nova Scotia, 1949, 3 p.c.	1,460 00	874 66	871 66
Province of Nova Scotia, 1942, 3½ p.c.	23,816 67	17,526 36	17,526 36
Province of Nova Scotia, 1954, 3½ p.c.	10,706 66	7,096 95	7,096 95
Province of Nova Scotia, 1964, 4½ p.c.	4,866 66	4,079 39	4,079 39
Province of Ontario, 1946, 3½ p.c.	1,460 00	1,008 98	1,008 98
Province of Ontario, 1924, 4 p.c.	4,237,000 00	3,938,952 16	3,910,410 00
Province of Ontario, 1929, 4 p.c.	25,000 00	22,558 91	21,750 00
Province of Ontario, 1947, 4 p.c.	53,533 33	42,692 14	42,692 14
Province of Ontario, 1937, 3 p.c.	115,340 00	80,879 00	84,198 20
Province of Quebec, 1928, 4 p.c.	44,773 33	38,152 80	38,152 80
Province of Quebec, 1934, 4 p.c.	13,140 00	10,459 73	10,459 73
Province of Quebec, 1954, 4 p.c.	14,600 00	12,514 39	12,514 39
Province of Saskatchewan, 1949, 4 p.c.	486 66	385 88	385 88
Province of Saskatchewan, 1951, 4 p.c.	4,866 66	3,785 54	3,785 54
Barbadoes Colony, 1925/1942, 3½ p.c.	2,433 33	1,637 00	1,637 00
Anglo-French External Loan, 1920, 5 p.c.	3,000,000 00	2,561,748 40	2,820,000 00
British National Debt War Loan 1929/1947, 5 p.c.	2,581,624 20	2,399,128 09	2,399,128 09
British National Debt, collateral (N.Y.) notes, 1921, 5½ p.c.	848,000 00	826,657 78	826,657 78
Ceylon Colony, 1940, 3 p.c.	19,953 33	12,559 90	12,559 90
Ceylon Colony, 1934, 4 p.c.	15,085 65	11,924 68	11,924 68
Hong Kong Colony, 1918/1944, 3½ p.c.	6,328 67	4,328 24	4,328 24
India Government, 1918, 3 p.c.	9,733 33	5,316 39	5,316 39
India Government War Loan, 1929/1947, 5 p.c.	325,000 00	300,940 01	300,940 01

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Governments—Concluded.	Par value.	Book value.	Market value.
Jamaica Government, 1922 1944, 3 p.c.	\$ 1,460 00	\$ 876 59	\$ 876 59
Jamaica Government, 1919 1949, 3½ p.c.	25,306 67	16,887 57	16,887 57
Jamaica Government, 1934, 4 p.c.	33,580 00	26,228 34	26,228 34
Cape of Good Hope, 1923, 4 p.c.	9,733 33	8,546 89	8,546 89
Cape of Good Hope, 1936, 4 p.c.	19,466 67	15,272 23	15,272 23
Mauritius Government, 1937, 4 p.c.	9,733 33	7,453 68	7,453 68
Natal Province, South Africa, 1939, 3½ p.c.	14,600 00	10,109 40	10,109 40
Natal Province, South Africa, 1937, 4 p.c.	30,173 33	23,413 97	23,413 97
Newfoundland Government, 1917, 3 p.c.	4,866 66	3,078 97	3,078 97
Newfoundland Government, 1941, 3½ p.c.	89,546 67	63,698 06	63,698 06
Newfoundland Government, 1945, 3½ p.c.	7,300 00	4,931 58	4,931 58
Newfoundland Government, 1947, 3½ p.c.	19,953 32	13,531 00	13,531 00
Newfoundland Government, 1948, 3½ p.c.	1,946 67	1,320 55	1,320 55
Newfoundland Government, 1950, 3½ p.c.	14,600 00	9,813 53	9,813 53
Newfoundland Government, 1951, 3½ p.c.	8,760 00	5,795 15	5,795 15
Newfoundland Government, 1952, 3½ p.c.	36,986 66	24,601 97	24,601 97
Newfoundland Government, 1930, 4 p.c.	51,000 00	50,909 83	44,370 00
Newfoundland Government, 1938, 4 p.c.	10,220 00	7,895 05	7,895 05
Newfoundland Government, 1919, 5 p.c.	50,000 00	49,870 14	49,500 00
South Africa Union, 1919 1924, 4 p.c.	34,066 66	29,410 84	29,410 84
South Africa Union, 1920 1925, 4½ p.c.	10,220 00	9,025 74	9,025 74
Trinidad Colony, 1942, 4 p.c.	6,813 33	5,118 82	5,118 82
French Government Loan (Paris) on or after 1931, 5 p.c.	511,179 00	397,394 92	439,613 94
French Government Loan (N.Y.), 1931, 5 p.c.	289,500 00	222,457 50	217,125 00
Imperial Japanese Government, 1931, 4 p.c.	42,826 66	32,520 29	32,520 29
Imperial Japanese Sterling Loan, 1970, 4 p.c.	33,579 99	23,297 12	23,841 79
Imperial Japanese Sterling Loan, 1st Series, 1925, 4½ p.c.	81,329 00	79,272 34	75,635 97
Imperial Japanese Government, 1947, 5 p.c.	7,786 66	6,509 75	6,509 75
Imperial Japanese Sterling Loan, 1918, 1964, 5 p.c.	49,800 00	43,525 20	46,812 00
United States of Mexico Internal redeemable, silver bonds by drawing, 5 p.c.	29,880 00	23,294 56	5,976 00
United States Government Liberty Loan, 1947, 3½ p.c.	6,500 00	6,508 12	6,508 12
Porto Rico Government, 1922 1937, 4 p.c.	10,000 00	10,282 94	10,200 00
Russian Government, War Loan, 1921, 5½ p.c.	300,000 00	276,600 00	285,000 00
Russian Government, War Loan, 1919, 6½ p.c.	500,000 00	500,000 00	500,000 00
State of Virginia, U.S.A., 1991, 3 p.c.	14,000 00	13,353 33	12,620 00
Totals.....	\$30,278,848 74	\$20,347,621 80	\$20,339,684 78

Cities—

Bombay, 1940, 4 p.c.	\$ 29,200 00	\$ 21,442 44	\$ 21,442 44
Bombay, 1959, 4 p.c.	1,946 67	1,350 57	1,350 57
Bournemouth, Eng., 1933, 3 p.c.	2,433 33	1,692 78	1,692 78
Bradford, Eng., 1945, 3½ p.c.	14,600 00	9,833 64	9,833 64
Brandon, Man., 1932, 5 p.c.	50,000 00	47,320 32	47,500 00
Calgary, Alta., 1928, 4½ p.c.	2,920 00	2,550 26	2,550 26
Calgary, Alta., 1930, 4½ p.c.	9,733 33	8,087 43	8,087 43
Calgary, Alta., 1932, 4½ p.c.	486 66	417 57	417 57
Calgary, Alta., 1937, 4½ p.c.	1,973 33	1,605 00	1,605 00
Calgary, Alta., 1940, 4½ p.c.	8,760 00	6,922 81	6,922 81
Calgary, Alta., 1941, 4½ p.c.	25,306 66	19,993 70	19,993 70
Calgary, Alta., 1942, 4½ p.c.	9,733 33	7,652 41	7,652 41
Calgary, Alta., 1933, 5 p.c.	4,866 66	4,163 35	4,163 35
Calgary, Alta., 1943, 5 p.c.	24,333 33	20,472 95	20,472 95
Cape Town, 1943, 4 p.c.	13,626 67	10,053 41	10,053 41
Cardiff, 1954, 3 p.c.	8,760 00	4,970 33	4,970 33
Chilliwack, B.C., 1952, 5 p.c.	62,500 00	53,545 00	50,000 00
Chilliwack, B.C., 1948, 6 p.c.	4,209 19	4,167 10	4,167 10
Chilliwack, B.C., 1923, 6 p.c.	15,382 29	19,532 99	15,074 64
Cumberland, B.C., 1919, 7 p.c.	9,659 30	9,659 30	9,755 89
Enderby, B.C., 1931, 6 p.c.	7,000 00		6,650 00
Enderby, B.C., 1932, 6 p.c.	2,000 00	7,942 50	1,900 00
Enderby, B.C., 1942, 6 p.c.	24,000 00	21,202 93	22,560 00
Fort William, Ont., 1938, 4½ p.c.	10,000 00	8,592 30	8,592 30
Fort William, Ont., 1947, 4½ p.c.	10,000 00	8,455 86	8,500 00
Fort William, Ont., 1927, 5 p.c.	15,500 00	14,599 27	14,880 00
Fort William, Ont., 1923, 5 p.c.	12,000 00	11,180 07	11,180 07
Fukuoka, Japan, 1948/1954, 6 p.c.	49,800 00	47,746 95	47,808 00

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Continued.	Par value.	Book value.	Market value.
Grand Forks, B.C., 1921, 5 p.c.	\$ 3,500 00	\$ 6,900 17	\$ 3,290 00
Grand Forks, B.C., 1926, 5 p.c.	4,000 00		3,560 00
Greenwood, B.C., 1919, 6 p.c.	15,000 00	15,041 87	14,700 00
Greenwood, B.C., 1925, 6 p.c.	10,000 00		9,500 00
Greenwood, B.C., 1926, 6 p.c.	4,000 00	13,545 80	3,760 00
Havana, Cuba, 1939, 6 p.c.	25,000 00	26,298 07	26,000 00
Hull, Eng., 1934, 3 p.c.	973 33	666 96	666 96
Kamblops, B.C., 1949, 5 p.c.	37,500 00	37,500 00	31,875 00
Kamblops, B.C., 1938, 6 p.c.	12,000 00	11,662 47	11,880 00
Kelowna, B.C., 1938, 6 p.c.	17,000 00	16,390 80	16,660 00
Kobe, Japan, Series 1910, 1918, 1937, 5 p.c.	119,520 00	97,327 26	105,177 60
Kobe, Japan, Series 1913, 1918-1926, 6 p.c.	78,036 60		78,036 60
Kobe, Japan, Series 1914, 1919-1949, 6 p.c.	331,170 00	388,284 30	327,858 30
Kobe, Japan, Series 1909, 1918, 1933, 6 p.c.	349,098 00	331,687 20	345,607 02
Lancaster, Eng., 1955, 3 p.c.	12,166 67	6,743 16	6,743 16
Leith-ridge, Alta., 1942, 4 1/2 p.c.	48,666 66	38,405 50	38,405 50
Leith-ridge, Alta., 1943, 5 p.c.	31,633 33	27,073 83	27,272 95
Macleod, Alta., 1948, 5 p.c.	25,000 00	20,871 29	20,750 00
Macleod, Alta., 1933, 6 p.c.	10,000 00	9,772 83	9,800 00
Medicine Hat, Alta., 1918 to 1936, 5 p.c.	15,723 26	14,465 41	14,622 64
Medicine Hat, Alta., 1933, 5 p.c.	48,666 66	43,133 38	43,133 38
Montreal, Que., 3 p.c.	7,300 00	4,088 00	4,088 00
Montreal, Que., 1939, 3 1/2 p.c.	500 00	485 35	395 00
Montreal, Que., 1942, 3 1/2 p.c.	973 33	662 30	662 30
Montreal, Que., 1932, 4 p.c.	168,873 33	140,400 85	140,000 85
Montreal, Que., 1914, 4 p.c.	1,000 00	1,000 00	850 00
Montreal, Que., 1948, 4 p.c.	25,744 66	19,380 69	19,380 69
Montreal, Que., 1950, 4 p.c.	20,200 00	22,284 70	22,284 70
Montreal, Que., 1951, 4 1/2 p.c.	1,946 67	1,940 75	1,940 75
Montreal, Que., 1952, 4 1/2 p.c.	399 05	341 14	341 14
Montreal, Que., 1951, 4 1/2 p.c.	3,471 20		
Montreal, Que., 1952, 4 1/2 p.c.	7,300 00	80,901 35	80,901 35
Montreal, Que., 1953, 4 1/2 p.c.	85,045 00		
Montreal, N. Y. & D. & G. (Grace), 1918, 4 1/2 p.c.	2,000 00	2,131 38	1,780 00
Moosejaw, Sask., 1950, 4 1/2 p.c.	48,666 66	37,889 44	37,889 44
Moosejaw, Sask., 1934, 5 p.c.	24,820 00	22,198 41	22,198 41
Moosejaw, Sask., 1944, 5 p.c.	30,000 00	26,012 52	26,012 52
Moosejaw, Sask., 1937, 5 p.c.	4,866 67	4,152 36	4,331 34
Nagasaki, Japan, 1918-1935, 5 p.c.	110,805 00	96,475 18	97,508 40
Nagoya, Japan, 1918-1943, 5 p.c.	29,005 33	23,442 82	23,442 82
New Westminster, B.C., 1919, 5 p.c.	2,000 00		1,950 00
New Westminster, B.C., 1939, 5 p.c.	49,000 00	81,000 00	43,120 00
New Westminster, B.C., 1911, 5 p.c.	30,000 00		26,100 00
Osaka, Japan, 1921-1937, 5 p.c.	49,800 00	44,844 90	44,844 90
Osaka, Japan, 1921-1930, 5 p.c.	56,772 00	46,904 82	47,688 48
Osaka, Japan, 1939, 5 p.c.	80,786 66	65,113 60	65,113 60
Osaka, Japan, 1918-1931, 6 p.c.	55,527 00	54,884 55	54,971 73
Ottawa, Ont., 1927, 4 p.c.	1,460 00	1,226 12	1,226 12
Ottawa, Ont., 1930, 4 p.c.	1,460 00	1,222 46	1,222 46
Ottawa, Ont., 1933, 4 1/2 p.c.	486 66	412 96	412 96
Paris, France, 1921, 6 p.c.	200,000 00	188,357 95	188,357 95
Portage la Prairie, Man., 1945, 5 p.c.	10,000 00	8,556 31	8,500 00
Portage la Prairie, Man., 1946, 5 p.c.	15,000 00	12,973 55	13,200 00
Port Arthur, Ont., 1930, 4 1/2 p.c.	486 66	426 73	426 73
Port Arthur, Ont., 1940, 4 1/2 p.c.	1,460 00	1,214 55	1,214 55
Port Arthur, Ont., 1932, 5 p.c.	486 66	445 51	445 51
Port Arthur, Ont., 1935, 5 p.c.	25,000 00	23,047 12	23,250 00
Port Arthur, Ont., 1942, 5 p.c.	2,433 33	2,168 32	2,168 32
Port Arthur, Ont., 1943, 5 p.c.	7,300 00	6,499 51	6,499 51
Quebec, Que., 1932, 3 1/2 p.c.	3,893 33	2,552 55	2,552 55
Quebec, Que., 1923, 4 p.c.	35,526 66	31,187 44	31,187 44
Quebec, Que., 1958, 4 p.c.	1,490 00	1,029 00	1,029 00
Quebec, Que., 1961, 4 p.c.	1,490 00	1,117 82	1,117 82
Quebec, Que., 1925, 4 1/2 p.c.	5,000 00	5,065 43	4,800 00
Quebec, Que., 1963, 4 1/2 p.c.	7,300 00	5,861 64	5,861 64
Regina, Sask., 1921-1927, 4 1/2 p.c.	22,814 35	19,878 17	21,217 35
Regina, Sask., 1940, 4 1/2 p.c.	12,633 33	10,649 51	10,649 51
Regina, Sask., 1950, 4 1/2 p.c.	28,713 33	23,130 25	23,130 25
Regina, Sask., 1923, 5 p.c.	1,400 00	1,318 52	1,318 52
Regina, Sask., 1943-1963, 5 p.c.	7,786 66	6,394 64	6,394 64
Revelstoke, B.C., 1924, 5 p.c.	15,000 00	15,089 50	13,950 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Concluded.	Par value.	Book value.	Market value.
Rossland, B.C., 1923, 5 p.c.	\$ 3,500 00	\$	\$ 3,220 00
Rossland, B.C., 1923, 5½ p.c.	29,000 00	33,193 97	27,260 00
St. Boniface, Man., 1928, 5 p.c.	71,000 00	65,912 53	66,995 49
St. Boniface, Man., 1930, 5 p.c.	10,000 00	9,268 75	9,268 75
St. Boniface, Man., 1942, 5 p.c.	1,000 00	893 48	893 48
St. Boniface, Man., 1943, 5 p.c.	25,000 00	22,354 29	22,354 29
St. Catharines, Ont., 1926, 4 p.c.	4,866 66	4,112 94	4,112 94
Saskatoon, Sask., 1940, 4½ p.c.	1,946 66	1,506 58	1,506 58
Saskatoon, Sask., 1938, 5 p.c.	1,946 66	1,630 00	1,630 00
Saskatoon, Sask., 1961, 5 p.c.	54,020 00	46,370 07	46,370 07
Sault Ste. Marie, Ont., 1920, 5 p.c.	1,000 00	1,001 88	980 00
Sheffield, Eng., 1935, 3½ p.c.	4,866 67	3,619 93	3,619 93
Singapore, 1963, 4 p.c.	9,733 33	6,801 57	6,801 57
Strathcona, Alta., 1929, 4½ p.c.	30,000 00	25,900 60	25,900 60
Swift Current, Sask., 1943, 6 p.c.	6,000 00	5,654 13	5,820 00
Tokyo, Japan, 1918-1936, 5 p.c.	29,686 66	25,545 92	25,545 92
Tokyo, Japan, 1918-1932, 5 p.c.	7,786 66	6,628 62	6,628 62
Toronto, 1919, 3½ p.c.	9,733 33	9,508 53	9,538 66
Toronto, 1929, 3½ p.c.	52,073 33	40,942 42	40,942 42
Toronto, 1923, 4 p.c.	2,433 33	2,164 54	2,164 54
Toronto, 1924, 4 p.c.	486 66	427 03	427 03
Toronto, 1936, 4 p.c.	7,786 66	6,167 65	6,167 65
Toronto, 1948, 4 p.c.	26,280 00	19,967 00	19,967 00
Toronto, 1945, 4½ p.c.	100,000 00	92,613 63	93,000 00
Toronto, 1948, 4½ p.c.	21,413 33	17,899 23	17,899 23
Toronto Junction, 1943, 3½ p.c.	1,000 00	1,001 56	850 00
Utsunomiya, Japan, 1918/1944, 6½ p.c.	5,976 00	5,976 00	5,976 00
Vancouver, B.C., 1943, 3½ p.c.	12,000 00	8,565 55	8,520 00
Vancouver, B.C., 1931, 4 p.c.	486 66	377 16	377 16
Vancouver, B.C., 1932, 4 p.c.	5,840 00	4,520 19	4,520 19
Vancouver, B.C., 1935, 4 p.c.	486 67	357 49	357 49
Vancouver, B.C., 1936, 4 p.c.	2,433 33	1,830 81	1,830 81
Vancouver, B.C., 1945, 4 p.c.	1,946 67	1,326 03	1,326 03
Vancouver, B.C., 1946, 4 p.c.	2,433 33	1,685 02	1,685 02
Vancouver, B.C., 1948, 4 p.c.	9,733 33	6,755 64	6,755 64
Vancouver, B.C., 1949, 4 p.c.	39,966 66	28,176 67	28,176 67
Vancouver, B.C., 1950, 4 p.c.	10,706 66	7,420 91	7,420 91
Vancouver, B.C., 1951, 4 p.c.	19,953 34	13,530 86	13,530 86
Vancouver, B.C., 1952, 4 p.c.	51,100 00	35,443 81	35,443 81
Vancouver, B.C., 1923, 4½ p.c.	486 66	434 54	434 54
Vancouver, B.C., 1933, 4½ p.c.	973 33	837 62	837 62
Vancouver, B.C., 1953, 4½ p.c.	7,786 67	5,905 75	5,905 75
Vancouver, B.C., 1928, 6 p.c.	30,000 00	30,000 00	30,000 00
Vernon, B.C., 1949, 5 p.c.	15,000 00	22,078 61	12,750 00
Vernon, B.C., 1950, 5 p.c.	7,000 00		5,950 00
Vernon, B.C., 1934, 6 p.c.	5,000 00	4,840 30	4,950 00
Victoria, B.C., 1958, 4 p.c.	973 33	649 95	649 95
Victoria, B.C., 1962, 4 p.c.	6,326 66	4,392 30	4,392 30
Victoria, B.C., 1925, 4½ p.c.	2,000 00	1,821 13	1,821 13
Victoria, B.C., 1943, 4½ p.c.	1,000 00	827 43	827 43
Victoria, B.C., 1944, 4½ p.c.	10,000 00	8,296 63	8,296 63
Westham, Eng., 1945, 3 p.c.	14,600 00	8,678 35	8,678 35
Westmount, Que., 1951, 4 p.c.	11,000 00	8,535 25	8,535 25
Windsor, Eng., 1948, 3 p.c.	3,893 33	2,336 74	2,336 74
Winnipeg, Man., 1921/1936, 4 p.c.	4,866 66	3,933 50	3,933 50
Winnipeg, Man., 1931, 4 p.c.	20,000 00	17,709 45	17,600 00
Winnipeg, Man., 1940/1960, 4 p.c.	21,413 33	15,745 44	15,745 44
Winnipeg, Man., 1943/1963, 4½ p.c.	210,726 66	175,845 50	175,845 50
Yokohama, Japan, 1918/1937, 5 p.c.	4,380 00	3,628 03	3,628 03
Yokohama, Japan, 1924/1954, 5 p.c.	21,413 33	17,509 06	17,509 06
Totals.....	\$4,018,731 35	\$3,524,225 78	\$3,544,107 69
Towns—			
Asquith, Sask., 1918/1929, 6 p.c.	\$ 1,900 45	\$ 1,979 10	\$ 1,843 44
Alymer, Que., 1947, 5½ p.c.	35,000 00	33,445 39	33,445 39
Battleford, Sask., 1923, 5½ p.c.	7,000 00	6,590 96	6,510 00
Beaconsfield, Que., 1943, 5 p.c.	35,000 00	30,605 00	31,150 00
Beaconsfield, Que., 1958, 5 p.c.	15,000 00	13,056 47	13,050 00
Beaconsfield, Que., 1956, 6 p.c.	90,000 00	89,552 84	89,552 84
Biggar, Sask., 1952, 5½ p.c.	16,000 00	12,857 94	13,760 00
Blairmore, Alta., 1918-1933, 6 p.c.	13,216 20	11,747 34	12,687 55

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Blind River, Ont., 1918-1919, 6 p.c.	\$ 4,352 41	\$ 4,236 53	\$ 4,352 41
Bruce Mines, Ont., 1923, 5 p.c.	718 94	1,345 11	675 78
Bruce Mines, Ont., 1924, 5 p.c.	684 68		636 75
Canora, Sask., 1918-1932, 5½ p.c.	4,199 66	3,779 70	3,905 68
Canora, Sask., 1918-1933, 5½ p.c.	3,443 74	3,099 37	3,168 24
Cardston, Alta., 1918-1933, 6 p.c.	4,000 00	3,640 60	3,840 00
Castor, Alta., 1918-1933, 5½ p.c.	8,754 66	7,701 12	8,054 29
Chicoutimi, Que., 1918-1954, 5 p.c.	9,153 91	9,909 25	8,146 98
Clareholm, Alta., 1919-1945, 5½ p.c.	2,390 67	2,139 49	2,175 51
Cobalt, Ont., 1918, 6 p.c.	1,000 00	1,000 00	990 00
Coronation, Alta., 1918-1929, 6 p.c.	10,358 67	9,839 23	10,047 91
Dauphin, Man., 1918-1928, 5 p.c.	8,332 56	7,582 64	7,832 61
Davidson, Sask., 1931, 5½ p.c.	3,000 00	2,729 60	2,700 00
Dorval, Que., 1952, 5 p.c.	200,000 00	169,165 58	178,000 00
Dorval, Que., 1954, 5 p.c.	40,000 00	34,533 51	35,600 00
Estevan, Sask., 1918, 6 p.c.	1,600 00	1,568 00	1,600 00
Greenfield Park, Que., 1952, 5 p.c.	13,000 00	10,706 62	11,310 00
High River, Alta., 1918-1943, 6½ p.c.	9,489 76	8,967 86	9,394 87
Humboldt, Sask., 1918-1934, 6 p.c.	9,134 56	8,449 48	8,860 52
Kenora, Ont., 1937, 5½ p.c.	16,000 00	15,505 27	15,040 00
Kindersley, Sask., 1950 and 1951, 6 p.c.	10,345 78	9,028 80	9,621 58
Kindersley, Sask., 1952-1954, 6 p.c.	6,217 83	5,423 61	5,720 40
LaCombe, Alta., 1919-1933, 6 p.c.	6,045 11	5,561 52	5,863 76
LaTuque, Que., 1944, 5 p.c.	65,000 00	56,327 62	56,550 00
Magog, Que., 1934 to 1936, 4½ p.c.	1,500 00		
Magog, Que., 1942 to 1959, 4½ p.c.	9,000 00	8,529 23	8,782 50
Magog, Que., 1960, 4½ p.c.	250 00		
Maisonneuve, Que., 1940, 4½ p.c.	30,000 00	30,535 29	25,500 00
Maple Creek, Sask., 1934-1943, 6 p.c.	5,349 03	4,739 48	4,867 62
Melfort, Sask., 1942, 6 p.c.	35,000 00	32,855 67	32,855 67
Melville, Sask., 1952, 5 p.c.	15,000 00	12,211 69	12,300 00
Mount Royal, Que., 1944, 5 p.c.	300,000 00	249,864 70	270,000 00
North Battleford, Sask., 1944-1952, 5 p.c.	24,792 26	19,487 90	20,577 58
Outlook, Sask., 1919-1934, 6 p.c.	5,286 49	4,704 97	5,022 17
Perth, Ont., 1936-1943, 5½ p.c.	5,220 24	5,323 72	5,282 54
Pincher Creek, Alta., 1918-1932, 6 p.c.	6,350 69	5,715 65	6,033 15
Ste. Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	111,376 55	118,800 00
St. Jerome, Que., 1943, 5 p.c.	2,400 00	5,006 00	4,350 00
St. Jerome, Que., 1944, 5 p.c.	2,600 00	17,236 48	17,236 48
St. Jerome, Que., 1963, 5 p.c.	20,000 00	1,065 99	890 00
St. Paul, Que., 1919, 4½ p.c.	1,000 00	112,309 39	116,150 39
Ste. Rose, Que., 1953, 6 p.c.	115,000 00		
St. Scholastique, Que., 1918-1925, 5 p.c.	1,261 32	1,261 32	1,223 48
Salmon Arm, B.C., 1942, 6 p.c.	6,000 00	5,308 13	5,580 00
Sault au Recollet, Que., 1954, 6 p.c.	50,000 00	49,511 92	55,500 00
Scotts-town, Que., 1951, 5 p.c.	7,000 00	5,994 10	6,090 00
Selkirk, Man., 1946 to 1949, 5 p.c.	8,000 00		
Selkirk, Man., 1950-1954, 5 p.c.	12,500 00	19,746 70	21,080 00
Selkirk, Man., 1955, 5 p.c.	3,500 00		
Selkirk, Man., 1956, 5 p.c.	1,000 00		
Souris, Man., 1918-1942, 6½ p.c.	9,349 82	0,340 82	9,621 04
Sturgeon Falls, Ont., 1918-1929, 5 p.c.	11,531 02	11,651 24	11,069 78
Sudbury, Ont., 1918-1923, 5 p.c.	9,437 76	9,433 76	9,245 08
Sutherland, Sask., 1943, 5 p.c.	5,000 00	3,893 27	4,050 00
Taber, Alta., 1918-1931, 6 p.c.	5,815 11	5,408 07	5,698 81
Vermilion, Alta., 1918-1929, 6 p.c.	1,827 43	1,737 17	1,734 33
Vermilion, Alta., 1918-1933, 6 p.c.	7,048 62	6,485 03	6,766 68
Victoriaville, Que., 1918-1963, 5 p.c.	73,485 22	63,419 65	65,401 85
Wainwright, Alta., 1918-1931, 5½ p.c.	6,615 00	6,151 96	6,218 10
Weyburn, Sask., 1931, 5 p.c.	5,000 00	4,496 89	4,700 00
Wilkie, Sask., 1918-1927, 5 p.c.	7,264 18	6,537 79	6,755 69
Wynyard, Sask., 1918-1924, 5 p.c.	1,633 30	1,450 96	1,535 30
Wynyard, Sask., 1918-1933, 7 p.c.	3,174 44	3,070 72	3,206 18
Totals	\$1,600,528 49	\$1,417,934 16	\$1,470,230 54

Villages—
Baie St. Paul, Que., 1919, 5½ p.c. \$ 277 48 \$ 278 60 \$ 274 71

*Of which are on deposit with Receiver General, viz.:—City of New Westminster, 1939, 5 p.c., \$19,000 and 1941, 5 p.c., \$10,000; City of Vancouver, 1928, 5 p.c., \$30,000; Town of St. Jerome, 1943, 5 p.c., \$2,400 and 1944, 5 p.c., \$2,600.

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Villages—Concluded.	Par value.	Book value.	Market value.
Bruderheim, Alta., 1918-1919, 6 p.c.	\$ 160 00	\$ 153 06	\$ 156 80
Chauvin, Alta., 1918-1923, 6 p.c.	1,080 00	1,012 29	1,047 60
Como, Que., 1918-1940, 5 p.c.	4,223 65	4,223 65	3,885 76
De Lorimier, Que., 1937, 4½ p.c.	5,000 00	5,303 63	4,550 00
Dubuc, Sask., 1918-1919, 6 p.c.	200 00	191 29	196 00
Elbow, Sask., 1918-1924, 6 p.c.	1,866 62	1,661 91	1,794 96
Elstow, Sask., 1919, 6 p.c.	200 00	204 13	196 00
Fort Qu'Appelle, Sask., 1918-1924, 7 p.c.	3,500 00	3,426 85	3,500 00
Hawarden, Sask., 1918-1920, 5½ p.c.	300 00	280 65	291 00
Invermay, Sask., 1918-1924, 6 p.c.	466 71	480 74	483 04
Irvine, Alta., 1918, 8 p.c.	100 00	101 92	101 00
Kamsack, Sask., 1918-1924, 8 p.c.	2,333 31	2,412 14	2,426 61
Malbaie, Que., 1918-1926, 4 p.c.	9,316 73	9,316 73	8,478 23
Troyost, Alta., 1918-1920, 6 p.c.	1,200 00	1,141 95	1,176 00
Rivière du Moulin, Que., 1918-1937, 6 p.c.	9,666 25	9,269 69	9,831 46
Rivière du Moulin, Que., 1938, 6 p.c.	165 21		
Ste. Agathe des Monts, Que., 1938-1951, 5½ p.c.	27,000 00	25,181 74	25,181 74
Semans, Sask., 1918-1925, 6 p.c.	1,066 66	990 76	1,023 99
Semans, Sask., 1918-1924, 7 p.c.	933 32	1,017 55	933 32
Stafford, Alta., 1918-1919, 6 p.c.	400 00	408 97	396 00
Star City, Sask., 1918-1923, 6 p.c.	720 00	674 89	693 40
Unity, Sask., 1918-1924, 5½ p.c.	3,733 31	3,349 87	3,546 61
Zealandia, Sask., 1918-1925, 6 p.c.	2,666 68	2,477 16	2,560 01
Totals.....	\$ 76,575 93	\$ 73,560 17	\$ 72,691 30

Townships, Districts or Municipalities—

Assiniboia, Man., 1927-1928, 5 p.c.	\$ 14,617 97		
Assiniboia, Man., 1929-1931, 5 p.c.	9,891 37		
Assiniboia, Man., 1932-1933, 5 p.c.	3,506 32	\$ 31,144 47	\$ 31,144 47
Assiniboia, Man., 1932-1934, 5 p.c.	6,058 50		
Burnaby, B.C., 1943, 6 p.c.	1,000 00	1,150 56	1,019 00
Coldstream, B.C., 1940, 5 p.c.	21,500 00	17,752 95	17,752 95
Coldstream, B.C., 1942, 5 p.c.	6,000 00	4,925 50	4,925 50
DeSalaberry and Grandison, Que., 1919-1926, 5½ p.c.	944 47	990 65	935 02
Durham, S.A., 1918, 4 p.c.	31,633 33	31,473 63	30,684 33
Esquimalt, B.C., 1963, 5 p.c.	150,000 00	131,559 34	123,000 00
Greater Winnipeg Water District, 1954, 4½ p.c.	6,278 00	5,632 32	5,399 08
Johannesburg, S.A., 1934, 4 p.c.	36,500 00	28,122 74	28,122 74
Krugersdorp, S.A., 1930, 4 p.c.	9,733 33	9,168 82	7,300 00
Nipigon, Ont., 1923, 6 p.c.	1,460 24	1,433 08	1,439 41
Penticton, B.C., 1951, 5 p.c.	4,000 00	3,296 69	3,400 00
Pietermaritzburg, S.A., 1919, 4 p.c.	11,680 00		
Pietermaritzburg, S.A., 1953, 4 p.c.	2,920 00	13,448 23	10,950 00
Point Grey, B.C., 1937, 5 p.c.	22,873 33	19,811 68	19,811 68
Point Grey, B.C., 1938, 5 p.c.	41,366 67	35,645 10	35,645 10
Point Grey, B.C., 1946-1962, 5 p.c.	120,000 00	99,743 14	99,743 14
Point Grey, B.C., 1952, 5 p.c.	21,900 00	18,260 86	18,260 86
Point Grey, B.C., 1961, 5 p.c.	31,633 33	26,118 42	26,118 42
Point Grey, B.C., 1962, 5 p.c.	12,166 66	10,079 78	10,079 78
Port Elizabeth, S.A., 1953, 4 p.c.	12,653 33	9,006 67	9,006 67
Spallumcheen, B.C., 1915, 5 p.c.	20,000 00	21,133 61	17,200 00
Spallumcheen, B.C., 1942, 5½ p.c.	27,000 00	23,114 79	25,110 00
Totals.....	\$ 627,316 85	\$ 542,386 03	\$ 527,092 18

Counties—

London, Eng., cons., 1929 or later, 3½ p.c.	\$ 53,533 33	\$ 53,536 25	\$ 36,938 00
Middlesex, Eng., 1935, 3 p.c.	4,866 67	3,293 34	3,293 34
Surrey, Eng., 1932, 3 p.c.	14,600 00	10,168 91	10,168 94
Totals.....	\$ 73,000 00	\$ 66,998 53	\$ 50,408 28

School Districts—

Edmonton, Alta., 1918-1937, 5 p.c.	\$ 17,333 40	\$ 15,600 07	\$ 16,293 40
Nelson, Alta., P.S., 1918-1938, 5 p.c.	14,000 00	12,880 04	12,880 00
La Cote, Visitation, Que., 1953, 5½ p.c.	100,000 00	92,688 47	99,000 00
Montreal (N.D. de Grace), Que., 1929, 5½ p.c.	25,000 00	25,000 00	24,000 00
Quebec, R.C., 1953, 5 p.c.	50,000 00	45,452 72	45,452 72
St. Cuneogonde and St. Henry, Que., 1911, 6 p.c.	15,000 00	15,237 58	15,450 00

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

<i>School Districts—Concluded.</i>	Par value.	Book value.	Market value.
St. Gregoire le Thaumaturge, Que., R.C., 1952, 5 p.c.	\$25,000 00	\$ 21,372 99	\$ 22,000 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5 p.c.	215,000 00	199,285 48	204,250 00
St. Louis du Mile End, Que., 1945, 4 p.c.	40,000 00	31,702 23	31,702 23
Youville, Que., R.C., 1953, 5 p.c.	30,000 00	26,076 88	25,800 00
Saskatoon, Sask., 1945, 6 p.c.	50,000 00	50,000 00	50,000 00
Other Alberta	26,055 00	25,062 01	26,097 90
Other Manitoba	900 00	880 56	900 00
Other Quebec	16,515 47	16,310 28	15,929 22
Other Saskatchewan	26,555 56	26,515 58	27,594 03
Totals	\$ 651,359 43	\$ 601,061 89	\$ 617,349 50

Railways—

Atlantic and Northwestern Railway, 1st mtge 1937, 5 p.c.	\$ 27,740 00	\$ 24,903 64	\$ 26,907 80
Barcelona Traction, Light & Power Co., Ltd., 10 year notes, 1925, 5 p.c.	169,632 00	50,895 60	91,612 08
Barcelona Traction, Light & Power Co., Ltd., Spain, 1st mtge., 1961, 5 p.c.	969,410 00	785,996 00	475,025 60
Barcelona Traction, Light & Power Co., Ltd., Spain, prior lien, "A" bonds, 1965, 7 p.c.	316,333 33	295,716 80	325,823 33
Bloomington, Decatur & Champaign R.R., temporary gen'l mtge. (g'teed by Ill. Traction Co.), 1940, 5 p.c.	890,000 00	750,129 14	756,500 00
Bloomington & Normal Ry. & Light Co., 1st and general mtge. (g'teed by the Illinois Traction Co.) 1928, 5 p.c.	66,000 00	56,100 00	64,020 00
Cairo Ry. & Light Co., collateral trust mtge. (gtd by Ill. Traction Co.) 1938, 5 p.c.	220,000 00	188,015 00	184,800 00
Canadian Northern Ry., 1st mtge debenture stock (gtd by Dom. of Canada), 1958, 3 p.c.	17,033 33	11,291 79	12,261 00
Canadian Northern Ry., con. debenture (gtd by Prov. of Manitoba) 1930, 4 p.c.	4,866 66	3,910 70	4,185 33
Canadian Northern Ry., 1st mtge debenture stock (gtd by Dom. of Canada), 1934, 4 p.c.	148,433 33	123,418 72	127,652 66
Canadian Northern Ry., 1st mtge debenture stock (gtd by Prov. of Saskatchewan), 1939, 4 p.c.	4,866 67	3,388 63	3,844 67
Canadian Northern Ontario Railway, debenture stock, (g'teed. by Prov. of Ontario), 1938, 3 p.c.	1,216 66	821 16	936 83
Canadian Northern Ontario Ry., 1st mtge debenture stock (gtd by Dom. of Canada), 1961, 3 p.c.	62,050 00	41,476 41	41,676 00
Chicago, Ottawa & Peoria Ry., 1st mtge (gtd by Illinois Traction Co.), 1937, 5 p.c.	2,533,000 00	2,170,050 00	2,170,050 00
Cleveland, Painesville & Ashtabula R.R., 1st mtge, 1922, 5 p.c.	50,000 00	39,526 85	12,500 00
Danville, Champaign & Decatur Railway & Light Co., collateral trust mtge (gtd by Illinois Traction Co.), 1938, 5 p.c.	415,000 00	352,750 00	394,250 00
Danville & Eastern Illinois Ry., temp. gold bonds (gtd by Illinois Traction Co.), 1927, 5 p.c.	50,000 00	42,500 00	42,500 00
Danville, Urbana & Champaign Ry. (temporary general mtge.), 1930, 5 p.c.	430,000 00	588,250 00	595,000 00
Danville, Urbana & Champaign Ry. (temporary general mtge (gtd by Illinois Traction Co.), 1938, 5 p.c.	270,000 00		
Dominion Atlantic Ry. Co., 1st debenture stock (gtd by Canadian Pacific Ry), 1921-1944, 4 p.c.	4,866 66	3,588 62	3,588 62
Dominion Atlantic Ry. Co., Extension deb. stock (gtd by Canadian Pacific Ry), 1965, 4 p.c.	7,300 00	5,245 17	5,245 17

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Railways—Continued	Par value.	Book value.	Market value.
Dom. Power & Transmission Co., Ltd., 1st mtg., 1918, 5 p.c.	\$ 4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1919-1920, 5 p.c.	6,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1921, 5 p.c.	4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1922, 5 p.c.	2,000 00	\$ 41,850 00	\$ 43,740 00
Dom. Power & Transmission Co., Ltd., 1st mtg., 1923, 5 p.c.	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1924, 5 p.c.	2,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1925, 5 p.c.	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1926-1931, 5 p.c.	12,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtg., 1932, 5 p.c.	1,000 00		
Duluth Street Ry., gen'l. mtg. (g'teed by Duluth Superior Traction Co.), 1930, 5 p.c.	50,000 00	46,250 00	46,500 00
Fort Wayne & Wabash Valley Traction Co., 1st cons. mtg., 1934, 5 p.c.	135,000 00	126,247 64	87,750 00
Glengarry & Stormont Ry., 1st mtg., series A and B, 1949, 5 p.c.	825,000 00	742,500 00	630,000 00
Grand Trunk Pacific Railway—leased to Dom. of Canada, 1955, 4 p.c.	17,033 33	11,981 66	12,775 00
Hamilton Street Ry., 1st mtg., 1928, 4½ p.c.	10,000 00	9,000 00	9,200 00
Illinois Central Traction Co., temporary gen'l. mtg. (g'teed by Ill. Traction Co.), 1929, 5 p.c.	745,000 00	630,100 00	663,940 00
Illinois Traction Co., gold bonds, 1925, 5 p.c.	3,000,000 00		2,610,000 00
Illinois Traction Co., gold bonds, 1925, 5 p.c., 1	1,112,000 00	3,371,130 85	967,140 00
Illinois Traction Co., gold bonds, 1927, 5 p.c.	62,000 00		52,700 00
International Transit Co., 1st mtg. (g'td. as to principal by Algoma Steel Corp.), 1922, 5 p.c.	17,000 00		16,150 00
International Transit Co., 1st mtg. (g'teed as to principal by Algoma Steel Corp.), 1923, 5 p.c.	12,500 00	28,320 00	11,875 00
Levis County Ry., 1st mtg., 1927, 5 p.c.	105,400 00	88,135 67	84,320 00
Muncie & Union City Traction Co., 1st mtg., (g'teed by Indiana Union Traction Co.), 1936, 5 p.c.	20,000 00	18,000 00	14,000 00
Montreal Street Railway Co., 1st mtg., 1922, 4½ p.c.	11,193 33	10,416 51	10,633 66
New Brunswick Railway, Perpetual consolidated debenture stock (g'td. by Canadian Pacific Railway), 1934, 5 p.c.	12,164 66	10,981 00	10,981 00
Newport News and Hampton Ry. Gas and Elec. Co., 1st and refunding mtg., 1944, 5 p.c.	80,000 00	79,378 21	79,400 00
Northern Illinois Light & Traction Co., temporary gen'l. mtg. (g'td. by Illinois Traction Co.), 1938, 5 p.c.	84,000 00	69,300 00	80,640 00
Peoples Traction Co., Galesburg, Ill., 1st mtg., 1922, 5 p.c.	20,000 00	17,270 67	17,200 00
Peoria Ry. Co., 1st and ref. mtg. (g'td. by Illinois Traction Co.), 1926, 5 p.c.	813,000 00	714,083 20	691,050 00
Porto Rico Railways Co., Ltd., 1st mtg., S.F., 1936, 5 p.c.	50,000 00	38,566 67	41,500 00
Porto Rico Railways Co., Ltd., ref. gen'l. mtg., 1962, 5 p.c.	299,300 00	227,954 67	236,147 00
Quebec, Montmorency & Charlevoix Ry., 1st mtg., 1925, 5 p.c.	115,000 00	111,139 71	101,200 00
Quebec Railway, Light, Heat & Power Co., cons. gold bonds, 1939, 5 p.c.	390,000 00	298,500 00	276,900 00
St. John & Quebec Railway, 1st mtg., debenture stock (g'td. by Prov. of New Brunswick), 1962, 4 p.c.	12,166 66	8,192 43	9,489 99
St. John Ry. Co., St. John, N.B., 1st mtg., 1925, 5 p.c.	100 00		95 00
St. John Ry. Co., St. John, N.B., cons. 1st mtg., 1927, 5 p.c.	1,000 00	1,164 00	960 00

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Railways—Continued	Par value.	Book value.	Market value.
St. Louis Electric Terminal Ry., temporary gold bonds, (gtd. by the Ill. Traction Co.), 1929, 5 p.c.	\$1,724,000 00	\$1,465,400 00	\$1,465,400 00
St. Louis, Springfield & Peoria Ry., temporary gen'l mtg. (gtd. by Ill. Traction Co.), 1929, 5 p.c.	1,740,000 00	1,477,061 70	1,566,000 00
Sao Paulo Tramway, Light & Power Co., 1st mtg., 1929, 5 p.c.	45,000 00	37,912 50	37,912 50
South Manchurian Railway Co., Ltd. (gtd. by Japanese Government), 1936, 4½ p.c.	33,063 33	25,884 71	25,884 71
Suburban Rapid Transit Co., Winnipeg, Man., 1st mtg. (gtd. by the Winnipeg Electric Ry. Co.), 1938, 5 p.c.	35,000 00	32,375 00	31,500 00
Topeka Railway & Light Co., (gtd. by Illinois Traction Co.), 1930, 5 p.c.	112,000 00	95,200 00	95,200 00
Western Ry. & Light Co., 1925, 5 p.c.	1,645,000 00	1,293,818 38	1,513,400 00
Windsor & Tecumseh Electric Ry., 1st mtg., (gtd. by Sandwich, Windsor & Amherstburg Ry.), 1927, 5 p.c.	50,000 00	46,500 00	46,500 00
Winnipeg Electric Ry. Co., 1st mtg., Winnipeg Electric St. Ry., bonds 1927, 5 p.c.	1,000 00	1,077 24	950 00
Winnipeg Electric Ry. Co., 1st mtg., S.F., 1935, 5 p.c.	6,000 00	5,880 00	5,700 00
Wyandotte & Detroit River Ry., 1st cons. mtg. (gtd. by the Detroit United Ry.), 1918, 5 p.c.	100,000 00	102,715 00	99,000 00
Youngstown & Suburban Ry., 1st mtg., 1936, 5 p.c.	80,000 00	70,000 00	63,200 00
Total	\$20,293,751 95	\$17,193,561 77	\$17,089,917 04

Miscellaneous—

American Sales Book Co., Ltd., 1st mtg., S.F., 1927, 6 p.c.	\$ 20,600 00	\$ 19,570 06	\$ 19,776 00
American Telephone and Telegraph Co., Collateral trust gold bonds, 1946, 5 p.c.	1,000 00	880 50	880 50
Asbestos Corporation of Canada, Ltd., 1st mtg., S.F., 1942, 5 p.c.	12,500 00	10,000 00	8,125 00
Ashdown Hardware Co., Ltd., J.H., 1st mtg., 1928, 5 p.c.	25,000 00	22,500 00	23,250 00
Banco Hipotecario (de Chile), bonds, by drawing, 6 p.c.	33,040 00	29,917 91	27,733 00
Banco Hipotecario (de Chile), bonds, by drawing, 7 p.c.	79,240 00	57,855 25	68,116 40
Banco Hipotecario (de Chile), bonds, by drawing, 8 p.c.	2,240 00	1,343 35	1,971 20
Bell Telephone Co. of Canada, 1st mtg., 1925, 5 p.c.	75,000 00	74,250 00	74,250 00
Burns, P. & Co., Ltd., 1st and ref. mtg., 1931, 6 p.c.	17,000 00	16,850 00	17,000 00
Caja de Credito Hipotecario de Chile, by semi-annual drawing, 8 p.c.	280 00	285 03	293 20
Calgary Power Co., Ltd., 1st mtg., 1940, 5 p.c.	87,000 00	75,481 99	73,581 00
Canada Bread Co., Ltd., 1st mtg., S.F., 1941, 6 p.c.	125,000 00	112,500 00	118,750 00
Canada Cement Co., Ltd., 1st mtg., 1929, 6 p.c.	103,420 00	96,217 90	101,351 00
Canada Machinery Corporation Ltd., 1st mtg., 1940, 6 p.c.	5,000 00	3,250 00	4,050 00
Canada Steamship Lines, Consolidated 1st mtg., 1943, 5 p.c.	200,000 00	156,950 00	160,000 00
Canadian Cottons, Ltd., 1st and ref. mtg., 1940, 5 p.c.	300,000 00	322,000 00	327,000 00
Canadian Light & Power Co., 1st mtg., 1919, 5 p.c.	110,000 00	83,876 48	60,500 00
Cedars Rapids Manufacturing and Power Co., 1st mtg., S.F., 1933, 5 p.c.	1,102,400 00	\$95,856 96	1,603,184 00
Clinton Gas & Electric Co., Ltd., 1st mtg., (gtd. by the Illinois Traction Co.), 1937, 5 p.c.	25,000 00	20,625 00	24,25 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Miscellaneous—Continued.	Par value.	Book value.	Market value.
Consumers Water and Light Co., Marseilles, Illinois, 1st and Refunding mtg., (gtd. by Illinois Traction Co.), 1938, 5 p.c.	\$ 75,000 00	\$ 64,765 00	\$ 63,750 00
Des Moines & Central Iowa Electric Co., collateral lien, S.F., Series B, (gtd. by the Ill. Traction Co.), 1937, 5 p.c.	262,000 00	224,325 00	262,000 00
Dominion Cotton Mills Co., Ltd., Montreal, Que., 1st mtg., 1922, 6 p.c.	229,000 00	223,275 00	229,000 00
Dominion Glass Co., Ltd., 1st mtg., S.F., 1933, 6 p.c.	428,500 00	428,500 00	415,645 00
Dominion Iron and Steel Co., 1st mtg., 1929, 5 p.c.	35,000 00	30,100 00	30,100 00
Dominion Iron and Steel Co., Consolidated mtg., 1939, 5 p.c.	102,200 00	84,614 07	84,614 67
Dominion Textile Co., Ltd., Series A, 1925, 6 p.c.	4,000 00	33,235 00	32,980 00
Dominion Textile Co., Ltd., Series C, 1925, 6 p.c.	16,000 00		
Dominion Textile Co., Ltd., Series D, 1925, 6 p.c.	14,000 00		
Eastern Car Co., Ltd., 1st mtg., S.F., (gtd. by the Nova Scotia Steel and Coal Co.), 1952, 6 p.c.	25,000 00	24,250 00	24,000 00
Electric Power Co., Ltd., of Ontario, collateral trust gold bonds, 1920, 6 p.c.	11,882 35	10,100 00	10,100 00
Harris Abattoir Co., Ltd., 1st mtg., S.F., 1928, 6 p.c.	160,000 00	156,075 00	160,000 00
Jefferson City Light, Heat & Power Co., 1st and ref. mtg., (gtd. by the Ill. Traction Co.), 1933, 5 p.c.	187,000 00	159,437 20	162,690 00
Lake of the Woods Milling Co., Ltd., 1st mtg., 1923, 6 p.c.	3,000 00	3,183 52	3,090 00
Laurentide Power Co., Ltd., 1st mtg., 1946, 5 p.c.	250,000 00	212,500 00	225,000 00
Madison County Light & Power Co., 1st mtg., 1936, 5 p.c.	41,000 00	34,850 00	35,260 00
Mexican Northern Power Co., Receivers' Certificates, 7 p.c.	40,000 00	40,000 00	40,000 00
Mexican Electric Light Co., Ltd., 1st mtg., (gtd. by Mexican Light & Power Co.), 1935, 5 p.c.	348,000 00	297,000 00	149,640 00
Mexican Light & Power Co., Ltd., 1st mtg., 1933, 5 p.c.	55,000 00	48,508 75	26,950 00
Mexican Northern Power Co., Ltd., 1st Mtg., 1939, 5 p.c.	728,000 00	425,642 53	87,360 00
Mississippi River Power Co., 1st mtg., S.F., 1951, 5 p.c.	604,000 00	498,451 00	459,040 00
Montreal Abattoirs, Ltd., 1st mtg., 1940, 6 p.c.	390,000 00	354,900 00	327,600 00
Montreal Light, Heat & Power Co., 1st mtg., and collateral trust, 1932, 4½ p.c.	2,000 00	1,900 00	1,900 00
Montreal Light, Heat & Power Co., Lachine, sinking fund bonds, 1933, 5 p.c.	8,000 00	7,640 00	7,840 00
Montreal Water & Power Co., prior lien, 1922, Mound City Light and Water Co., 1st mtg., ½ p.c. (gtd. by the Illinois Traction Co.), 1938, 5 p.c.	24,820 00	19,302 86	21,345 20
Nanaimo Electric Light Power & Heating Co., 1st mtg., 1922, 7 p.c.	118,000 00	101,896 95	100,300 00
National Brick Co., of Laprairie, Ltd., 1st mtg., 1951, 6 p.c.	26,000 00	26,013 00	26,000 00
Northern Electric Co., Ltd., 1st mtg., 1939, 5 p.c.	150,000 00	121,121 25	36,000 00
Oskaloosa Light & Fuel Co., 1st mtg. (gtd. by the Illinois Traction Co.), 1921, 5 p.c.	88,000 00	79,200 00	79,200 00
Ottawa Electric Co., 1st mtg., 1920, 5 p.c.	63,000 00	53,550 00	59,220 00
Penmans Ltd., Montreal, Que., 1st mtg., 1926, 5 p.c.	25,000 00	25,675 00	24,750 00
Price Bros. & Co., Ltd., 1st mtg., 1940, 5 p.c.	100,200 00	85,741 25	85,170 00
Rand Water Board, S.A. stock, 1935, 4 p.c.	155,344 00	122,053 08	135,149 28
	66,673 33	50,989 39	50,989 39

THE SUN LIFE—Continued.

SCHEDULE C—Continued.

Bonds and debentures owned by the Company—Continued.

Miscellaneous—Continued.	Par value.	Book value.	Market value.
Ritz-Carlton Hotel Co. of Montreal, Ltd., 1st mtg., 1912, 5 p.c.	\$ 25,000 00	\$ 22,500 00	\$ 18,750 00
St. Johns Electric Light Co., 1933, 6 p.c.	21,000 00	18,900 00	18,900 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtg., S.F., 1932, 6 p.c.	25,000 00	24,500 00	24,000 00
St. Louis Electric Bridge Co., temporary gold bonds (gtd by the Illinois Traction Co.), 1929, 5 p.c.	2,542,000 00	2,160,700 00	2,262,380 00
Spanish River Pulp & Paper Mills, Ltd., 1st mtg., S.F., 1931, 6 p.c.	230,000 00	188,725 00	193,200 00
Steel Co. of Canada, Ltd., 1st mtg. and collateral trust, 1940, 6 p.c.	121,666 67	108,283 33	116,800 00
Stormont Electric Light & Power Co., 1st mtg., 1923, 7 p.c.	93,500 00	93,500 00	93,500 00
Western Canada Flour Mills Co., Ltd., 1st and ref. mtg., S.F., 1931, 6 p.c.	3,000 00	3,000 00	3,000 00
Western Canada Power Co., Ltd., 1st mtg., 1949, 5 p.c.	170,000 00	141,733 16	119,000 00
Western Canada Power Co., 1926, 7 p.c.	17,000 00	10,200 00	10,200 00
Windsor Hotel Co., 1st mtg., 1931, 4½ p.c.	30,000 00	28,800 00	26,100 00
Totals.....	\$10,528,106 35	\$8,849,856 77	\$8,457,198 41
Total par, book and market values.....	\$66,148,219 09	\$52,620,209 90	\$52,168,071 75

SCHEDULE D.

Stocks owned by the company, viz.:

Preferred—	No. of shares.	Par value	Book value.	Market value.
Adirondack Electric Power Corporation, N.Y.	1,140	\$ 114,000 00	\$ 82,600 00	\$ 91,200 00
Bloomington & Normal Railway & Light Co.	530	53,000 00	47,700 00	46,440 00
Bloomington, Decatur & Champaign Rd., Ill., Ltd.	2,670	267,000 00	226,950 00	224,280 00
Cairo Railway & Light Co.	3,660	366,000 00	329,400 00	292,800 00
Canada Machinery Corporation, Ont.	70	7,000 00	3,150 00	3,150 00
Central Lighting Co.	880	88,000 00	79,200 00	79,200 00
Chicago, North Shore & Milwaukee Railroad	2,050	205,000 00	89,700 00	70,850 00
Danville, Champaign & Decatur Ry. & Light Co.	1,700	170,000 00	153,000 00	153,000 00
Danville, Urbana & Champaign Ry. Co.	400	40,000 00	36,000 00	36,000 00
Des Moines & Central Iowa Elec. Co.	1,500	150,000 00	135,000 00	135,000 00
Dominion Power & Transmission Co.	250	25,000 00	23,750 00	24,500 00
Dominion Textile Co.	50	5,000 00	4,974 14	5,000 00
Galesburg Ry., Lighting & Power Co.	2,890	289,000 00	260,100 00	239,870 00
Illinois Traction Co.	16,363	1,636,300 00	1,448,990 81	1,341,766 00
Indiana, Columbus & Eastern Traction Co. (gtd cumulative)	6,750	675,000 00	362,805 74	371,250 00
Lake of the Woods Milling Co., Man	20	2,000 00	2,215 00	2,320 00
Levis County Ry., Que.	950	95,000 00	45,093 30	25,250 00
Madison County Light & Power Co.	380	38,000 00	34,200 00	34,200 00
Midway Light and Power Co. (cum.)	750	75,000 00	72,750 00	24 000 00
Monterey Ry., Light & Power Co., Mexico	1,000	100,000 00	75,000 00	29,000 00
New Hampshire Electric Ry.	1,000	100,000 00	55,000 00	25,000 00
Northern Ill. Light & Traction Co.	1,806	180,600 00	162,540 00	162,540 00
Ogilvie Flour Mills Co.	77	7,700 00	8,464 48	8,624 00
Peoria Ry. Co.	4,800	480,000 00	432,000 00	384,000 00
St. Louis Elec. Terminal Ry. Co.	10,000	1,000,000 00	850,000 00	850,000 00
St. Louis, Springfield & Peoria Ry. Co., Ill., gtd.	22,750	2,275,000 00	1,933,750 00	1,820,000 00
Stormont Elec. Light & Power Co., Ont.	500	50,000 00	50,000 00	50,000 00
Topeka Ry. and Light Co., Ill., gtd.	5,190	519,000 00	441,450 00	441,150 00
Western Canada Power Co.	2744	2,743 75	2,284 17	977 81
Western Ry. & Light Co., Ill.	9,873	987,500 00	838,748 34	779,965 00
Wichita Ry. & Light Co.	1,667	166,700 00	150,030 00	143,362 00

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THE SUN LIFE—Continued.

SCHEDULE D—Concluded.

Stocks owned by the company—Concluded.	No. of shares.	Par value.	Book value.	Market value.
<i>Common—</i>				
Airondack Elec. Power Corp., N.Y.	1,710	\$ 171,000 00		\$ 37,620 00
Bell Telephone Co., of Canada	144	14,400 00	\$ 18,186 32	18,720 00
Canadian Pacific Ry.	500	50,000 00	80,156 11	67,500 00
Civic Investment and Industrial Co., Quebec	13,660	1,366,000 00	1,001,488 00	928,880 00
Dominion Bank	50	5,000 00	10,900 00	10,050 00
Dominion Glass Co.	2,740	274,000 00		68,500 00
Dominion Permanent Loan Co.	220	22,000 00	22,000 00	15,400 00
National Trust Co., Ont.	370	37,000 00	80,204 81	78,810 00
Ottawa L., H. & P. Co.	1,875	187,500 00	183,725 81	127,500 00
Shawinigan Water & Power Co.	200	20,000 00	24,896 55	21,400 00
Stormont Elec. L. & P. Co., Ont.	1,000	100,000 00	100,000 00	100,000 00
Union Bank of Canada	100	10,000 00	13,900 00	13,700 00
Total par, book and market values		\$12,424,293 75	\$9,970,211 58	\$9,378,976 81

SCHEDULE E.

Cash in banks—		
Bank of England, London		\$ 36,337 30
Bank of Scotland, London		113,290 65
Royal Bank of Canada, Montreal		33,425 45
Royal Bank of Canada, Barbadoes		3,518 82
Merchants Bank of Canada, Montreal		85,724 73
Merchants Bank of Canada, New York		12,689 28
Bankers' Trust Co., New York		654 31
Old Colony Trust Company, Boston		11,625 03
Banco Mexicano de Comercio Industria Safe Deposit Vault, Mexico		33,364 12
Anglo South American Bank, Valparaiso, Chile		39,323 13
Banco de Chile, Valparaiso, Chile		347 32
Chartered Bank of India, Australia and China, Singapore, S.S.		872 16
Comptoir National d'Escompte de Paris, Paris		32,340 38
Credit Lyonnais, Brussels		5,246 62
Credit Lyonnais, Paris		5,157 87
Hong Kong & Shanghai Banking Corporation, Hong Kong		8,823 18
Hong Kong & Shanghai Banking Corporation, Manila		11,317 31
Hong Kong & Shanghai Banking Corporation, Singapore		6,197 41
Banco del Peru y Londres, Lima, Peru		27,919 01
Standard Bank of South Africa, Cape Town, S.A.		2,495 89
Yokohama Specie Bank, Ltd., Tokyo, Japan		45,137 52
Furikae Chokin (P.O. Savings Bank) Tokyo, Japan		110 31
Nagoya Bank, Japan		404 86
<i>Less the following overdrafts—</i>		\$ 516,322 66
Bank of Nova Scotia, Jamaica		\$ 605 23
Bank of N.T. Butterfield & Son, Hamilton, Bermuda		217 19
Royal Bank of Canada, Grenada		67 40
Royal Bank of Canada, Georgetown, Dem.		1,482 62
Royal Bank of Canada, Trinidad		793 45
Royal Bank of Canada, San Juan		13,429 48
Banco Agricola Hipotecario, Guatemala		1,197 50
Comptoir National d'Escompte de Paris, Brussels		79 89
National Bank of India, Bombay		140,967 06
		158,839 82
Net cash in banks		\$ 357,482 84

BUSINESS DONE OUTSIDE OF CANADA—(Included in foregoing statement).

ASSETS OUTSIDE OF CANADA.

Book value of real estate held by the company (Company's Building, Bombay, India)	\$ 168,187 15
Amount of loans made to policyholders on the company's policies assigned as collaterals	3,620,304 36
Policy loans under automatic non-forfeiture provisions	1,585,620 80
Book value of bonds and debts, deposited outside Can. (For details, see Schedule F.)	17,337,327 30
Net cash in banks outside of Canada (For details, see Schedule G)	238,332 66
Peruvian Government Deposit	24,333 33
Total ledger assets	\$22,974,105 60
Deduct market value of bonds and debentures under book value	35,003 27
	\$22,939,102 33

THE SUN LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in foregoing statement)—Continued.

OTHER ASSETS.

Interest due, \$7,456.26; accrued, \$183,766.04	\$	191,222 30
Rents due, \$1,726.26; accrued, \$853.13		2,579 39
Net amount of uncollected and deferred premiums: on new business, \$213,686.28; on renewals, \$1,120,059.64 (deferred premiums taken at 65 p.c. new, 80 p.c. renewals)		1,333,715 92
Total assets outside of Canada		<u>\$24,466,649 94</u>

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$43,604,095 13
Additional reserve, voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation	693,913 75
Total	\$44,298,008 88
Deduct values of policies reinsured in other companies	84,972 00
*Net reinsurance reserve (no deductions made, full deduction allowed being \$658,531)	\$44,213,036 88
Present value of amounts not yet due on matured instalment policies, and Claims, unadjusted, (\$221,769.84 accrued in previous years) and, \$742,903.53; thrift, \$456.86	133,868 21
Claims for matured endowments, due and unpaid, (including \$45,838.86 accrued in previous years)	743,360 39
Annuity claims, due and unpaid	196,652 68
Amount of dividends or bonuses to policy holders, due and unpaid	112,158 14
Commissions to agents, due and accrued	242,797 65
Taxes due and accrued	9,820 09
Premiums paid in advance	108,143 80
Medical examiners' fees, due and accrued	28,745 50
Accumulated interest credits	4,712 35
Amount due, instalment claims	30,086 64
Due on account of office and other expenses	1,067 51
	635 88
Total liabilities outside of Canada	<u>\$45,825,655 72</u>

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums	\$ 1,387,577 91
Less premiums paid for reinsurance	11,615 84
Total net income from first-year premiums	\$ 1,375,962 07
Cash received for renewal premiums	\$ 5,474,148 48
Renewal premiums paid by dividends	229,592 08
Total	\$ 5,703,740 56
Less premiums paid for reinsurance	31,692 70
Total net income for renewal premium	5,672,047 86
Cash received for single premiums	\$ 29,829 65
Single premiums paid by dividends	213,662 62
Total net income from single premiums	213,492 27
Cash received for life annuities	\$ 1,063,099 56
Cash received for annual premiums for life annuities	54,310 43
Total net income from life annuity premiums	1,117,439 69
Cash received for Thrift premiums	22,429 48
Total disability premiums	3,163 96
Total net premium income outside of Canada	<u>\$ 8,434,535 03</u>

*On the basis of the British Offices, O_M (5) Table with 3½ per cent interest on all policies issued prior to Jan. 1, 1903, and with 3 per cent interest on all policies issued on and after that date. All annuities based on British Offices' Select Life Annuities Table O (a.m.) and O (a.f.) with interest at 3½ per cent.

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THE SUN LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in foregoing Statement)—Concluded.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims, ord., \$1,412,447 35; thrift, \$10,114.99; (\$489,450 01 accrued in previous years).....	\$ 1,422,562 34
Payments on matured instalment policies.....	15,319 70
Total amount paid for death claims (including \$22,852 59 bonus.).....	\$ 1,437,882 04
Cash paid for matured endowments, ord., \$634,054 12; thrift, \$7,216 21 (\$54,445 05 accrued in previous years).....	\$ 641,270 33
Payments on matured instalment policies.....	2,225 88
Net amount paid for endowment claims (including \$20,111 93 bonus).....	643,496 21
Disability claims.....	236 95
Total net amount paid for death and disability claims and matured endowments.....	\$ 2,081,615 20
Cash paid to annuitants.....	1,167,873 73
Payments under Guaranteed interest policies.....	19,777 11
Cash paid for surrendered policies.....	661,618 96
Surrender values paid under deferred dividend policies.....	61,825 94
Cash dividends paid to policyholders.....	502,827 03
Cash dividends applied in payment of premiums.....	436,922 82
Total payments to policyholders outside of Canada.....	\$ 4,932,460 79

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

THRIFT BUSINESS.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916.....	1,416	282,566	1,390	240,443	585	99,193	3,391	622,202
Old revived.....	4	454	3	395			7	849
Old, increase and change	3	1,569				450	3	2,019
Totals.....	1,423	284,589	1,393	240,838	585	99,643	3,401	625,070
Less ceased—								
By death.....	44	7,935	4	833	1	125	49	8,893
“ maturity.....			35	6,658			35	6,658
“ surrender.....	30	6,898	12	2,385	12	1,758	54	11,041
“ lapse.....	17	3,991	23	2,164	13	1,662	53	7,817
“ decrease and change.....		203	2	1,606	1	125	3	1,934
Total ceased.....	91	19,027	76	13,646	27	3,670	194	36,343
At end of 1917.....	1,332	265,562	1,317	227,192	558	95,973	3,207	588,727

MISCELLANEOUS—THRIFT (OUTSIDE OF CANADA).

Total terminated by death and maturity.....	No. 84	Amount. \$ 15,551
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THE SUN LIFE—Continued.

EXHIBIT OF POLICIES (OUTSIDE OF CANADA)—Concluded.

ORDINARY BUSINESS.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	25,089	57,854,463	41,684	70,954,332	426	738,693	935,526	67,199	130,483,014
New issued	3,781	10,860,239	10,136	19,425,694		33,021	299,122	13,917	36,618,076
Old revived	47	110,834	129	213,017		197	22,404	169	346,482
Old, increase and change	46	1,005,860	55	1,643,872	136	202,550	838	237	2,853,120
Totals	28,963	69,831,396	51,997	92,236,945	562	974,461	1,257,890	81,522	164,300,6
Less ceased—									
By death	293	669,100	471	831,540	1	981	16,286	765	1,517,907
" maturity			472	734,267			20,454	472	754,721
" expiry				61,262	76	119,672		76	180,934
" surrender	682	1,565,082	1,085	1,933,269		2,214	92,227	1,767	3,592,792
" lapse	771	2,067,583	1,460	2,900,185		21	7,883	2,231	4,975,672
" decrease and not taken	154	490,518	64	337,177	19	44,693		237	872,388
" change	328	850,232	1,383	2,491,349				1,711	3,341,581
Total ceased	2,228	5,642,515	4,935	9,289,049	96	167,581	136,850	7,259	15,235,995
At end of 1917	26,735	64,188,881	47,062	82,947,896	466	806,880	1,121,040	74,263	149,064,697
Reinsured									398,726

MISCELLANEOUS—ORDINARY (OUTSIDE OF CANADA).

	No.	Amount.
New policies issued and paid for in cash	11,845	\$ 26,675,117
Amount thereof reinsured in other licensed companies		145,659
Total terminated by death and maturity	1,237	\$ 2,272,628

SCHEDULE F.

Bonds and debentures owned by the company, on deposit outside of Canada—

On deposit in the United States—

Boston Safe Deposit and Trust Co—

	Par value.	Book value.	Market value.
Des Moines and Central Iowa External Co., 1907, 5 p.c.	\$ 17,000 00	\$ 14,555 40	\$ 17,000 00
With Old Colony Trust Co., Boston—			
Government—			
Anglo-French External Loan, 1920, 5 p.c.	141,000 00	134,502 18	132,510 00
Cities—			
Chilliwack, B.C., 1952, 5 p.c.	62,500 00	53,545 00	50,000 00
Esquimalt, B.C., 1963, 5 p.c.	100,000 00	87,706 22	82,000 00
Towns—			
Beaconsfield, Que., 1943, 5 p.c.	35,000 00	30,605 00	31,150 00
Beaconsfield, Que., 1958, 5 p.c.	15,000 00	13,056 47	13,050 00
Dorval, Que., 1952, 5 p.c.	100,000 00	84,582 79	89,000 00
La Tuque, Que., 1944, 5 p.c.	65,000 00	56,327 62	56,550 00
Mount Royal, Que., 1944, 5 p.c.	300,000 00	249,864 70	270,000 00
Ste. Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	111,376 55	118,890 00
Ste. Rose, Que., 1953, 6 p.c.	115,000 00	112,309 39	116,150 00
Sault au Recollet, Que., 1954, 6 p.c.	50,000 00	49,511 92	55,500 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE F—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in the United States—Continued.

With Old Colony Trust Co., Boston—Concluded.

Schools—	Par value.	Book value.	Market value.
St. Gregoire le Thaumaturge, Que., R.C., 1952, 5 p.e.....	\$ 25,000 00	\$ 21,372 99	\$ 22,000 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.e.....	215,000 00	199,285 48	204,250 00
Youville, Que., R.C., 1953, 5 p.e.....	30,000 00	26,076 88	25,800 00

Railway—

Danville, Champaign & Decatur Railway and Light Co., Collateral trust, (g'teed by the Illinois Traction Co.), 1938, 5 p.e.	250,000 00	220,150 00	246,050 00
Duluth St. Ry., gen'l mtge. (gtd. by the Duluth-Superior Traction Co.), 1930, 5 p.e.....	50,000 00	46,250 00	46,500 00

Miscellaneous—

Bell Telephone Co. of Canada, 1925, 5 p.e.	75,000 00	74,250 00	74,250 00
Canadian Cottons Ltd., Montreal, Que. 1st and Refunding mtge., 1910, 5 p.e.....	125,000 00	103,333 33	105,000 00
Cedars Rapids Manufacturing & Power Co., 1st mtge., S.F., 1953, 5 p.e.....	772,000 00	627,359 92	702,520 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.e.....	200,000 00	200,000 00	194,000 00
Montreal Abattoirs, Ltd., 1st mtge., 1940, 6 p.e.....	390,000 00	354,900 00	327,600 00
Steel Co. of Canada, Ltd., 1st mtge., and collateral trust, 1940, 6 p.e.	121,666 67	108,283 33	116,800 00
Windsor Hotel Co., Montreal, 1st mtge., 1931, 4½ p.e.....	30,000 00	28,800 00	26,100 00

With State of Michigan—

Town—			
Dorval, Que., 1952, 5 p.e.....	100,000 00	84,582 79	89,000 00

Railway—

Wyandotte & Detroit River Ry., 1st cons. mtge. (gtd. by Detroit United Ry.), 1918, 5 p.e.....	100,000 00	102,715 00	99,000 00
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Miscellaneous—

Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.e.....	110,000 00	89,390 66	100,100 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.e.....	200,000 00	165,050 00	152,000 00

With State of New Jersey (Fidelity Trust Co., Newark).—

Miscellaneous—

Railways—

Newport News & Hampton Ry., Gas and Elec. Co., 1st and refunding mtge., 1944, 5 p.e.....	80,000 00	79,378 21	70,400 00
Youngstown & Suburban Ry., 1st mtge., 1936, 5 p.e.....	20,000 00	17,500 00	15,800 00
Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.e.....	110,000 00	89,390 66	100,100 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.e.....	400,000 00	330,100 00	304,000 00
United States Liberty Loan, 1947, 3½ p.e.	6,500 00	6,508 12	6,508 12

With State of Virginia—

State of Virginia, "Century", 1991, 3 p.e.....	14,000 00	13,353 33	12,320 00
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With Merchants Bank of Canada, N.Y.—

Governments—

French Republic War Loan, (N.Y. issue) 1931, 5 p.e.....	289,500 00	222,457 50	217,125 00
Imperial Russian Government, 1921, 5½ p.e....	300,000 00	276,660 00	285,000 00
Imperial Russian Government, 1919, 6½ p.e....	500,000 00	500,000 00	500,000 00

Miscellaneous—

American Telephone and Telegraph Co., 1946, 5 p.e.....	1,000 00	880 50	880 50
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With Bankers' Trust Company, New York—

Governments—

Dom. of Canada two-year notes, 1919, 5 p.e....	435,000 00	419,167 50	419,167 50
Anglo-French War Loan, 1920, 5 p.e.....	2,859,000 00	2,727,246 22	2,687,460 00
United Kingdom of Great Britain and Ireland, 1921, 5½ p.e.....	848,000 00	826,657 78	826,657 78

THE SUN LIFE—Continued.

SCHEDULE F—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

With Bankers' Trust Company, New York—Continued.

City—	Par value.	Book value.	Market value
Paris, France, 1921, 6 p.c.	\$ 200,000 00	\$ 188,357 95	\$ 190,000 00
<i>Miscellaneous—</i>			
Dom. Iron and Steel Co., 1st mtge., 1929, 5 p.c.	35,000 00	30,100 00	31,850 00
Dom. Iron and Steel con. mtge., 1939, 5 p.c.	38,933 33	31,925 33	32,314 66
Montreal Light, Heat & P. Co., 1933, 5 p.c.	8,000 00	7,640 00	7,840 00
Northern Elec. Co., 1st mtge., 1939, 5 p.c.	88,000 00	79,200 00	79,200 00
<i>With Commercial Trust Co., Philadelphia—</i>			
Fort Wayne & Wabash Valley Traction Co., 1st con. mtge., 1934, 5 p.c.	135,000 00	126,247 64	87,750 00
Total on deposit in the United States...	\$10,306,100 00	\$9,422,514 56	\$9,437,083 53

On deposit in Great Britain—

With Paumaster General, London—

United Kingdom of Great Britain and Ireland, 1929/1947, 5 p.c.	\$ 40,982 19	\$ 38,085 12	\$ 38,085 12
London County Council, consol. stock, 3½ p.c.	53,533 33	53,536 25	36,938 00

With High Commissioner of London for the Government of South Africa—

Governments—

Province of Manitoba, 1930, 4 p.c.	50,000 00	50,000 00	44,000 00
United Kingdom of Great Britain and Ireland, 1929/1947, 5 p.c.	112,906 64	104,925 16	104,925 16

Municipalities—

Durban, 1918, 4 p.c.	31,633 33	31,473 63	30,684 33
Krugersdorp, 1930, 4 p.c.	9,733 33	9,168 82	7,300 00
Pietermaritzburg, 1949 and 1953, 4 p.c.	14,600 00	13,418 23	10,950 00

With Bank of Scotland, London—

Governments—

Dominion of Canada, 1938, 3 p.c.	17,520 00	11,832 13	12,964 80
Dominion of Canada, 1934, 3½ p.c.	2,920 00	2,219 67	2,365 20
Dominion of Canada, 1938, 3½ p.c.	19,466 67	14,031 58	15,573 33
Dominion of Canada, 1950, 3½ p.c.	388,360 00	269,217 46	299,037 20
Province of Manitoba, 1928, 4 p.c.	1,460 00	1,217 06	1,314 00
Province of Manitoba, 1923, 5 p.c.	7,786 66	7,199 63	7,708 79
Province of New Brunswick, 1949, 4 p.c.	2,433 33	1,815 14	1,993 33
Province of Nova Scotia, 1949, 3 p.c.	1,460 00	874 66	874 66
Province of Nova Scotia, 1954, 3½ p.c.	10,706 66	7,096 95	7,815 86
Province of Nova Scotia, 1964, 4½ p.c.	4,866 66	4,079 39	4,079 39
Province of Ontario, 1946, 3½ p.c.	1,460 00	1,008 98	1,109 60
Province of Ontario, 1947, 4 p.c.	53,533 33	42,092 14	45,503 33
Province of Quebec, 1937, 3 p.c.	105,006 67	74,053 51	77,092 87
Province of Quebec, 1928, 4 p.c.	31,146 66	26,541 00	28,343 46
Province of Quebec, 1934, 4 p.c.	13,140 00	10,459 73	11,563 20
Barbados Inscribed Stock, 1942, 3½ p.c.	2,433 33	1,637 00	1,637 00
Indian Government, 1948, 3 p.c.	9,733 33	5,316 30	5,645 33
United Kingdom of Great Britain and Ireland, 1929/1947, 5 p.c.	1,892,402 07	1,758,626 28	1,758,626 28
Cape of Good Hope, 1923, 4 p.c.	9,733 33	8,546 89	8,857 33
Cape of Good Hope, 1936, 4 p.c.	19,466 67	15,272 23	16,157 34
Ceylon Inscribed Stock, 1940, 3 p.c.	19,953 33	12,559 90	12,559 90
Hong Kong Inscribed Stock, 1934, 4 p.c.	15,086 66	11,924 68	12,823 66
Hong Kong Inscribed Stock, 1943, 3½ p.c.	6,326 67	4,328 24	4,328 24
Jamaica Inscribed Stock, 1922/1941, 3 p.c.	1,460 00	876 59	876 59
Jamaica Inscribed Stock, 1949, 3½ p.c.	25,306 67	16,887 57	16,887 57
Jamaica Inscribed Stock, 1934, 4 p.c.	33,580 00	26,228 34	26,228 34
Mauritius Inscribed Stock, 1937, 4 p.c.	9,733 33	7,453 68	7,453 68
Natal, S.A., Inscribed Stock, 1939, 3½ p.c.	14,600 00	10,109 40	10,109 40
Natal, S.A., Inscribed Stock, 1937, 4 p.c.	30,173 33	23,413 97	23,413 97
Newfoundland, 1947, 3 p.c.	4,866 66	3,078 97	3,078 97
Newfoundland, 1941, 3½ p.c.	89,546 67	63,698 06	65,369 07
Newfoundland, 1945, 3½ p.c.	7,300 00	4,931 58	4,931 58
Newfoundland, 1947, 3½ p.c.	19,953 32	13,531 00	14,166 86
Newfoundland, 1948, 3½ p.c.	1,946 67	1,320 55	1,382 13
Newfoundland, 1950, 3½ p.c.	14,600 00	9,813 53	10,366 00
Newfoundland, 1951, 3½ p.c.	8,760 00	5,793 15	6,219 60
Newfoundland, 1952, 3½ p.c.	36,986 66	24,601 97	25,890 66

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE F—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in Great Britain—Continued.

With Bank of Scotland, London—Continued.

Governments—Concluded.	Par value.	Book value.	Market value.
Newfoundland, 1938, 4 p.c.	\$ 10,220 00	\$ 7,895 05	\$ 8,278 20
South Africa, 1924, 4 p.c.	34,066 66	29,410 84	29,410 84
South Africa, 1925, 4½ p.c.	10,220 00	9,025 74	9,025 74
Trinidad Inscribed Stock, 1942, 4 p.c.	6,813 33	5,118 82	5,118 82
French Republic War Loan, 1931, 5 p.c.	511,179 00	397,394 92	439,613 94
Imperial Japanese Government, 1931, 4 p.c.	33,093 33	25,129 42	25,481 86
Imperial Japanese Government, 1947, 5 p.c.	7,786 66	6,509 75	6,509 75
Cities—			
Bournemouth, Eng., 1933, 3 p.c.	2,433 33	1,692 78	1,692 78
Bradford, Eng., 1945, 3½ p.c.	14,600 00	9,833 64	9,833 64
Calgary, Alta., 1928, 4½ p.c.	2,920 00	2,550 26	2,628 00
Calgary, Alta., 1930, 4½ p.c.	9,733 33	8,087 43	8,662 66
Calgary, Alta., 1937, 4½ p.c.	973 33	770 02	837 06
Calgary, Alta., 1940, 4½ p.c.	6,326 67	4,999 78	5,377 67
Calgary, Alta., 1941, 4½ p.c.	24,333 33	19,224 79	20,440 00
Calgary, Alta., 1942, 4½ p.c.	7,300 00	5,739 33	6,132 00
Calgary, Alta., 1933, 5 p.c.	4,866 66	4,163 35	4,525 99
Calgary, Alta., 1943, 5 p.c.	24,333 33	20,472 95	21,900 00
Cape Town, S.A., 1943, 4 p.c.	13,626 67	10,053 41	10,053 41
Cardiff, Eng., 1954, 3 p.c.	8,760 00	4,950 33	4,950 33
Hull, Que., 1934, 3 p.c.	973 33	666 96	666 96
Johannesburg, S.A., 1934, 4 p.c.	36,500 00	28,122 74	28,122 74
Lancaster, Eng., 1955, 3 p.c.	12,166 67	6,743 16	6,743 16
Lethbridge, Alta., 1912, 4½ p.c.	48,666 66	38,405 50	39,419 99
Moose Jaw, Sask., 1950, 4½ p.c.	48,666 66	37,889 44	39,906 66
Nagoya, Japan, 1918/1943, 5 p.c.	486 66	393 33	393 33
Osaka, Japan, 1939, 5 p.c.	50,613 33	40,793 69	40,793 69
Ottawa, Ont., 1927, 4 p.c.	1,460 00	1,226 12	1,226 12
Ottawa, Ont., 1930, 4 p.c.	1,460 00	1,222 46	1,328 60
Ottawa, Ont., 1933, 4½ p.c.	486 66	412 96	462 33
Quebec, Que., 1962, 3½ p.c.	3,893 33	2,552 55	2,803 20
Quebec, Que., 1923, 4 p.c.	35,526 66	31,187 44	33,395 06
Quebec, Que., 1958, 4 p.c.	1,460 00	1,029 90	1,197 20
Quebec, Que., 1963, 4½ p.c.	7,300 00	5,861 64	6,570 00
Regina, Sask., 1940, 4½ p.c.	12,653 33	10,649 51	10,881 86
Regina, Sask., 1950, 4½ p.c.	28,713 33	23,130 25	23,832 06
Regina, Sask., 1923, 5 p.c.	1,460 00	1,318 52	1,416 20
St. Catharines, Ont., 1926, 4 p.c.	4,866 66	4,112 94	4,428 66
Saskatoon, Sask., 1940, 4½ p.c.	1,946 66	1,506 58	1,635 19
Saskatoon, Sask., 1938, 5 p.c.	1,946 66	1,630 00	1,790 93
Sheffield, Eng., 1935, 3½ p.c.	4,866 67	3,619 93	3,619 93
Singapore, 1963, 4 p.c.	9,733 33	6,801 57	6,801 57
Tokyo, Japan, 1918/1936, 5 p.c.	17,519 99	15,076 26	15,076 26
Toyo, Japan, 1918/1952, 5 p.c.	7,786 66	6,628 62	6,628 62
Toronto, Ont., 1929, 3½ p.c.	52,073 33	40,942 42	45,303 80
Toronto, Ont., 1933, 4 p.c.	2,433 33	2,164 54	2,311 66
Toronto, Ont., 1924, 4 p.c.	486 66	427 03	457 46
Toronto, Ont., 1936, 4 p.c.	7,786 66	6,167 65	6,852 26
Toronto, Ont., 1948, 4 p.c.	26,280 00	19,997 00	22,338 00
Toronto, Ont., 1948, 4½ p.c.	21,413 33	17,899 23	19,914 40
Vancouver, B.C., 1931, 4 p.c.	486 66	377 16	408 79
Vancouver, B.C., 1932, 4 p.c.	5,840 00	4,520 19	4,905 60
Vancouver, B.C., 1935, 4 p.c.	486 67	357 49	399 07
Vancouver, B.C., 1936, 4 p.c.	2,433 33	1,830 81	1,995 33
Vancouver, B.C., 1945, 4 p.c.	1,946 67	1,326 03	1,498 94
Vancouver, B.C., 1946, 4 p.c.	2,433 33	1,685 02	1,873 66
Vancouver, B.C., 1948, 4 p.c.	9,733 33	6,755 64	7,397 33
Vancouver, B.C., 1949, 4 p.c.	39,906 66	28,176 67	30,329 06
Vancouver, B.C., 1950, 4 p.c.	10,706 66	7,420 91	8,137 06
Vancouver, B.C., 1951, 4 p.c.	19,953 34	13,550 86	15,194 54
Vancouver, B.C., 1952, 4 p.c.	51,100 00	35,443 81	38,836 00
Vancouver, B.C., 1923, 4½ p.c.	486 66	434 54	457 46
Vancouver, B.C., 1953, 4½ p.c.	7,786 67	5,905 75	6,462 94
Victoria, B.C., 1958, 4 p.c.	973 33	649 95	739 73
Victoria, B.C., 1962, 4 p.c.	6,326 66	4,392 30	4,745 00
Westmount, Que., 1951, 4 p.c.	5,000 00	3,879 65	4,190 00
Windsor, Eng., 1948, 3 p.c.	3,893 33	2,336 74	2,336 74
Winnipeg, Man., 1921/1936, 4 p.c.	4,866 66	3,933 50	4,185 33

THE SUN LIFE—Continued.

SCHEDULE F—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

With Bank of Scotland, London—Concluded.

Cities—Concluded.	Par value.	Book value.	Market value.
Yokohama, Japan, 1918/1937, 5 p.c.	\$ 1,380 00	\$ 3,628 03	\$ 3,628 03
Yokohama, Japan, 1954, 5 p.c.	16,546 66	13,529 74	13,529 74
<i>Townships, Districts or Municipalities—</i>			
Port Elizabeth, S.A., 1953, 4 p.c.	12,653 33	9,006 67	9,006 67
West Ham, Eng., 1945, 3 p.c.	14,600 00	8,678 35	8,678 35
<i>Counties—</i>			
Middlesex, Eng., 1935, 3 p.c.	4,866 67	3,293 34	3,293 31
Surrey, Eng., 1932, 3 p.c.	14,600 00	10,168 94	10,168 91
<i>School—</i>			
Quebec, R.C., 1953, 5 p.c.	50,000 00	45,452 72	49,000 00
<i>Railways—</i>			
Atlantic & Northwestern Ry., 1st mtge., 1937, 5 p.c.	19,953 34	17,913 17	19,354 74
Canadian Northern Ry., 1st mtge., (gted. by Prov. of Manitoba), 1930, 4 p.c.	4,866 66	3,940 70	4,185 33
Canadian Northern Ry., 1st mtge., 1939, 4 p.c.	4,835 67	3,388 63	3,844 67
Canadian Northern Ontario Ry., (gted. by Prov. of Ontario), 1938, 3½ p.c.	1,216 66	821 16	936 83
Canadian Northern Ontario Ry., 1st mtge., (gted. by Dom. of Canada), 1961, 3½ p.c.	32,850 00	21,958 10	23,652 00
Dominion Atlantic Railway Co., 1944, 4 p.c.	4,866 66	3,588 62	3,588 62
Dominion Atlantic Ry. Co., 1965, 4 p.c.	7,300 00	5,245 17	5,245 17
Grand Trunk Pacific Ry., 1st mtge., (gted. by Grand Trunk Ry.), 1955, 4 p.c.	17,033 33	11,981 66	12,775 00
New Brunswick Ry., 1st mtge., 1934, 5 p.c.	12,166 66	10,981 09	10,981 09
St. John & Quebec Ry., 1st mtge., 1932, 4 p.c.	12,166 66	8,192 43	9,489 99
South Manchurian Ry., 1st mtge., 1936, 4½ p.c.	33,093 33	25,884 71	25,884 71
<i>Miscellaneous—</i>			
Bombay Improvement Trust (gtl. by Governor General of India) 1959, 4 p.c.	1,946 67	1,350 57	1,350 57
Bombay, Trustees of the Port of, 1940, 4 p.c.	29,300 00	21,442 44	21,442 44
Canada Cement Co., Ltd., 1st mtge., 1929, 6 p.c.	2,920 00	2,716 65	2,861 60
Dom. Iron & Steel Co., 1st mtge., 1939, 5 p.c.	14,690 00	12,052 08	12,118 00
Montreal Water & Power Co., 1932, 4½ p.c.	21,820 00	19,302 85	21,345 20
Rand Water Board, S.A., 1935, 4 p.c.	66,673 33	50,989 39	50,989 39

With Bank of Scotland, Edinburgh and British

Treasury, England—

Governments—

Dominion of Canada, 1938, 3 p.c.	35,040 00	23,664 02	25,929 60
Dominion of Canada, 1934, 3½ p.c.	46,233 33	35,144 78	37,449 00
Dominion of Canada, 1938, 3½ p.c.	15,573 33	11,225 34	12,458 67
Dominion of Canada, 1950, 3½ p.c.	224,840 00	155,861 34	173,126 80
Dominion of Canada, 1919, 3½ p.c.	48,666 66	47,515 59	47,693 33
Dominion of Canada, 1960, 4 p.c.	29,200 00	21,743 85	24,528 00
Dominion of Canada, 1925, 4½ p.c.	96,846 66	88,934 61	93,941 26
Province of Manitoba, 1930, 4 p.c.	1,000 00	1,035 44	880 00
United Kingdom of Great Britain and Ireland 1929/1947, 5 p.c.	535,333 30	497,490 05	497,490 05
Imperial Japanese Government, 1931, 4 p.c.	9,733 33	7,390 87	7,491 67

City—

Quebec, 1925, 4½ p.c.	5,000 00	5,065 43	4,800 00
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Village—

De Lorimer, Que., 1937, 4½ p.c.	5,000 00	5,303 63	4,550 00
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Railways—

Atlantic & Northwest Railway, 1st mtge., 1937, 5 p.c.	\$ 7,786 66	\$ 6,990 47	\$ 7,553 06
Canadian Northern Railway, debenture stock, (gtl. by Dom. of Canada), 1934, 4 p.c.	14,600 00	12,139 32	12,556 00
Canadian Northern Ontario Railway, 1st mtge. debenture stock, (gtl. by Dom. of Canada), 1961, 3½ p.c.	29,200 00	19,518 31	21,024 00
Porto Rico Railways Co., 1st mtge., 1936, 5 p.c.	50,000 00	38,566 67	41,500 00
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.	96,000 00	93,027 95	84,480 00
Winnipeg Electric Street Ry., 1st mtge., 1927, 5 p.c.	1,000 00	1,077 24	950 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE F—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in Great Britain—Concluded.

With Bank of Scotland, Edinburgh—Concluded.

Miscellaneous—

	Par value.	Book value.	Market value.
Cedars Rapids Mfg. & Power Co., 1st mtg., S.F., 1933, 5 p.c.	\$ 110,000 00	\$ 89,390 66	\$ 100,100 00
Mexican Electric Light Co., Ltd., 1st mtg., (gtd. by Mexican L. & P. Co.), 1935, 5 p.c.	147,000 00	125,456 85	63,210 00
Ottawa Electric Co., 1st mtg., 1920, 5 p.c.	15,000 00	15,405 00	14,850 00
Total on deposit with Great Britain	<u>\$6,540,016 21</u>	<u>\$5,476,853 03</u>	<u>\$5,562,028 24</u>
<i>On deposit with Government of Chile—</i>			
Banco Hipotecario de Chile, by drawing, 6 p.c.	\$ 33,040 00	\$ 29,917 91	\$ 27,753 60
Banco Hipotecario de Chile, by drawing, 7 p.c.	79,240 00	57,885 25	68,146 40
Banco Hipotecario de Chile, by drawing, 8 p.c.	2,240 00	1,343 35	1,971 20
Caja de Credito Hipotecario de Chile, by drawing, 8 p.c.	280 00	285 03	263 20
Total on deposit in Chile	<u>\$ 114,800 00</u>	<u>\$ 89,431 54</u>	<u>\$ 98,134 40</u>
<i>On deposit with Government of Cuba—</i>			
Havana, 1939, 6 p.c.	\$ 25,000 00	\$ 26,398 07	\$ 26,000 00
<i>On deposit with National Bank of India—</i>			
Indian War Loan, 1929/1947, 5 p.c.	\$ 325,000 00	\$ 300,940 01	\$ 300,940 01
<i>On deposit with Government of Japan—</i>			
<i>Government—</i>			
Imperial Japanese, Sterling loan, 1st series, 1925, 4½ p.c.	\$ 74,998 00	\$ 73,101 30	\$ 69,748 14
Imperial Japanese Railway Loan, 1920/1970, 4 p.c.	33,579 99	23,297 12	23,841 79
Imperial Japanese, Railway Loan, 1918/1964, 5 p.c.	49,800 00	43,525 20	46,812 00
<i>Cities—</i>			
Fukuoka, Japan, 1918/1954, 6 p.c.	49,800 00	47,746 95	47,808 00
Kobe, Japan, 1918/1937, 5 p.c.	119,520 00	97,327 26	105,177 60
Kobe, Japan, 1918/1926, 6 p.c.	78,036 60	388,284 30	78,036 60
Kobe, Japan, 1919/1949, 6 p.c.	331,170 00		327,858 30
Kobe, Japan, 1918/1933, 6 p.c.	349,098 00	331,687 20	345,607 02
Nagasaki, Japan, 1918/1935, 5 p.c.	110,805 00	96,475 18	97,508 40
Nagoya, Japan, 1918/1943, 5 p.c.	28,518 67	23,049 49	23,049 49
Osaka, Japan, 1919/1939, 5 p.c.	30,173 33	24,319 31	24,319 31
Osaka, Japan, 1921/1937, 5 p.c.	49,800 00	44,844 90	44,844 90
Osaka, Japan, 1921/1950, 5 p.c.	56,772 00	46,904 82	47,688 48
Osaka, Japan, 1918/1981, 6 p.c.	55,527 00	54,884 55	54,971 73
Tokyo, Japan, 1918/1936, 5 p.c.	12,166 67	10,469 66	10,469 66
Utsunomiya, Japan, 1918/1944, 6½ p.c.	5,976 00	5,976 00	5,976 00
Yokohama, Japan, 1924/1954, 5 p.c.	4,866 67	3,979 32	3,979 32
Total on deposit in Japan	<u>\$1,440,607 93</u>	<u>\$1,315,872 56</u>	<u>\$1,357,696 74</u>
<i>On deposit with Government of Mexico—</i>			
<i>Miscellaneous—</i>			
Mexican, Electric Light Co., Ltd., 1st mtg., (gtd. by the Mexican L. & P. Co.), 1935, 5 p.c.	\$ 100,000 00	\$ 85,344 82	\$ 43,000 00
Mexican Light & Power Co., Ltd., 1st mtg., 1933, 5 p.c.	55,000 00	48,508 75	26,950 00
Mexican Northern Power Co., Ltd., 1st mtg., 1939, 5 p.c.	180,000 00	105,240 60	21,600 00
Mexico U.S. of Internal Redeemable silver bonds, by drawing, 5 p.c.	29,880 00	23,294 56	5,976 00
Total on deposit in Mexico	<u>\$ 364,880 00</u>	<u>\$ 262,388 73</u>	<u>\$ 97,526 00</u>

THE SUN LIFE—*Concluded.*SCHEDULE F—*Concluded.*Bonds and debentures on deposit outside of Canada—*Concluded.**On deposit with Government of Newfoundland—*

	Par value.	Book value.	Market value.
<i>Government—</i>			
Newfoundland, 1930, 4 p.c.	\$ 50,000 00	\$ 49,911 50	\$ 43,500 00
Newfoundland, 1919, 5 p.c.	50,000 00	49,870 14	49,500 00
<i>Cities—</i>			
Enderby, B.C., 1942, 6 p.c.	24,000 00	21,202 93	22,500 00
New Westminster, B.C., 1919, 5 p.c.	2,000 00		
New Westminster, B.C., 1939, 5 p.c.	30,000 00	52,000 00	45,760 00
New Westminster, B.C., 1941, 5 p.c.	20,000 00		
Revelstoke, B.C., 1924, 5 p.c.	15,000 00	15,089 50	13,950 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,613 63	93,000 00
<i>Towns—</i>			
Maisonneuve, Que., 1940, 4½ p.c.	30,000 00	30,535 29	25,500 00
Sudbury, Ont., 1918 to 1923, 5 p.c.	9,433 76	9,433 76	9,245 08
<i>Township—</i>			
Esquimalt, B.C., 1963, 5 p.c.	50,000 00	43,853 11	41,000 00
<i>Miscellaneous—</i>			
Canadian Cottons Ltd., Que., 1st and Ref. mtge., 1940, 5 p.c.	70,000 00	57,866 20	58,800 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c.	10,000 00	10,270 00	9,900 00
Total on deposit in Newfoundland.....	\$ 460,433 76	\$ 432,646 06	\$ 412,715 08

On deposit with Government of Porto Rico—

<i>Government—</i>			
Porto Rico, gold bonds, 1937, 4 p.c.	\$ 10,000 00	\$ 10,282 94	\$ 10,200 00
Grand Total on deposit outside of Canada.	\$19,586,837 90	\$17,337,327 30	\$17,302,324 03

SCHEDULE G.

Cash in banks outside of Canada, viz:—

Bank of England, London	\$ 36,337 30
Bank of Scotland, London	113,290 65
Royal Bank of Canada, Barbadoes	3,518 82
Merchants Bank of Canada, New York.....	12,689 28
Old Colony Trust Company, Boston.....	11,625 03
Banco Mexicano de Comercio, Industria Safe Deposit Vault, Mexico	33,364 12
Anglo South American Bank, Valparaiso, Chile	39,323 13
Banco de Chile, Valparaiso, Chile	347 32
Chartered Bank of India, Australia & China, Singapore	872 16
Comptoir National d'Escompte de Paris, Paris.....	32,340 38
Credit Lyonnais, Brussels.....	5,246 62
Credit Lyonnais, Paris	5,157 87
Hong Kong & Shanghai Banking Corporation, Hong Kong	8,823 18
Hong Kong & Shanghai Banking Corporation, Manila.....	11,317 31
Hong Kong & Shanghai Banking Corporation, Singapore	6,197 41
Banco del Peru y Londres, Lima, Peru	27,919 01
Standard Bank of South Africa, Cape Town, S.A.	2,495 89
Yokohama Specie Bank, Ltd., Tokyo, Japan	45,137 52
Furukae Chokin (P.O. Savings Bank), Tokyo, Japan	110 31
Nagoya Bank, Japan	401 86
Bankers Trust Co. New York	654 31
	\$ 397,172 48

Less the following overdrafts—

Bank of Nova Scotia, Jamaica	\$ 605 23
Bank of N.T. Butterfield & Sons, Bermuda	217 19
Royal Bank of Canada, Trinidad	793 45
Royal Bank of Canada, San Juan	13,429 48
Royal Bank of Canada, Grenada	67 40
Royal Bank of Canada, Georgetown, Dem	1,482 62
Banco Agricola Hipotecario, Guatemala	1,197 50
Comptoir National d'Escompte de Paris, Brussels	79 89
National Bank of India, Bombay	140,967 06
Total	158,839 82
Total net cash in banks.....	\$ 238,332 66

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY.

LIFE DEPARTMENT.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—L. F. BUTLER.

Secretary—J. L. HOWARD.

Principal Office—Hartford, Conn., U.S.A.

Chief Agent in Canada—F. F. PARKINS.

Head Office in Canada—Montreal.

(Incorporated June 17, 1863. Commenced business in Canada, July 1, 1865.)

CAPITAL.

Amount of capital authorized	\$10,000,000 00
Amount of capital subscribed for and paid thereon in cash	6,000,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of mortgages on real estate in Canada, held by Canadian trustees under the Insurance Act	\$ 1,500,882 09
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A.</i>)	762,163 44
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B.</i>)	2,499,888 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (\$29,345 on business prior to Mar. 31, 1878)	847,065 00
Cash in Royal Bank of Canada, Montreal	97,188 04
Cash in transit	7,440 08
Branch offices' balances	2,563 06
Interest	83,685 27

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force	\$ 3,425 66	\$ 79,343 83
Deduct loading thereon	513 75	7,339 30
Net premiums due and uncollected	\$ 2,911 91	\$ 72,004 53
Net deferred premiums on policies in force (taken at 85-02 per cent new and 86-10 per cent renewals, gross)	5,468 99	21,787 91
Net amount of outstanding and deferred premiums		102,173 34
Total assets in Canada		\$ 5,902,928 99

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premiums, reductions and annuities in force	\$ 4,604,132 00
Deduct present value of said policies reinsured in other companies licensed in Canada	3,610 00

THE TRAVELERS INSURANCE COMPANY—Continued.

LIABILITIES IN CANADA—Concluded.

Net reinsurance reserve.....		\$ 4,609,522 00
Present value of amounts not yet due on matured instalment policies.....		372,014 00
Claims for death losses, unadjusted.....		25,231 03
Matured endowments, due and unpaid (accrued in previous years).....		230 00
Surrender values claimable on policies cancelled.....		1,419 00
Dividends to Canadian policyholders, due and unpaid (\$1,750.70 payable in 1918).....		1,925 98
Due on account of expenses.....		3,470 78
Payments in advance, premiums, \$3,086 46; interest, \$14,888 08.....		17,974 54
Provincial, municipal and other taxes due and accrued.....		10,500 00
Sundry liabilities.....		64,689 82
†Total net liabilities to all policyholders in Canada.....		\$ 5,097,997 15

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to Jan. 1, 1911, \$15,801.)

INCOME IN CANADA.

Total net income from first-year premiums.....		\$ 99,448 40
Cash received for renewal premiums.....	\$ 580,629 70	
Less premiums paid for reinsurance.....	3,875 07	
Total net income from renewal premiums.....	576,754 63	
Cash received for <i>sin de</i> premiums for life annuities.....	2,600 00	
Total net premium income.....		\$ 678,803 03
Interest on investments.....		297,070 82
Total income in Canada.....		\$ 975,873 85

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 224,091 14
Payments on matured instalment policies.....	33,106 00
Total net amount paid for death claims (\$43,082.66 accrued in previous years).....	\$ 257,197 14
Net amount paid for matured endowment claims.....	88,311 90
Total amount paid for death claims and matured endowments.....	\$ 345,509 04
Cash paid to annuitants.....	12,551 51
Amount paid for surrendered policies.....	71,395 24
Cash dividends paid to Canadian policyholders.....	838 56
Total net amount paid to policyholders.....	\$ 430,294 35
Commissions, first year, \$42,901 42, <i>do.</i> , renewals, \$25,288.17; agency salaries, \$13,754.65, agency travelling expenses, \$1,458.84.....	83,403 08
Amount paid for licenses, taxes, etc.....	12,316 14
Investment expenses (Trustees).....	833 32
Miscellaneous expenses, viz.:—Medical fees, \$4,305.50; exchange postage, \$1,527.83, printing, stationery, etc., \$2,192.52.....	8,025 85
Total expenditure in Canada.....	\$ 534,872 74

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities Arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
At December 31, 1916.....	15	\$ 12,259 05	1	\$ 500 00
New Annuities.....	1	501 36	3	660 00
At December 31, 1917.....	16	\$ 12,760 11	4	\$ 1,160 00

†Of these liabilities, \$183,259 83 apply to policies issued prior to March 31, 1878.

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THE TRAVELERS INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
		\$		\$		\$			\$
At end of Dec. 1916 ..	4,169	12,019,919	1,167	2,758,555	1,332	7,060,486	11,510	6,668	21,850,470
New issued ..	507	1,675,245	132	367,365	325	1,250,000	.....	964	3,292,610
Old revived ..	4	2,906	.....	.....	5	9,000	.....	9	11,906
Old, increase and change	97	569,213	8	26,742	45	118,540	1,434	150	715,929
Totals.....	4,777	14,267,283	1,307	3,152,662	1,707	8,438,026	12,914	7,791	25,870,915
<i>Less ceased:—</i>									
By death ..	70	162,623	17	35,182	7	65,175	292	94	263,272
“ maturity.....	.....	.....	37	110,901	.....	.....	.....	37	110,901
“ expiry.....	.....	.....	.....	.....	49	207,655	.....	49	207,655
“ surrender.....	50	140,231	25	48,905	6	10,528	122	81	199,786
“ lapse ..	70	171,459	20	42,500	80	391,951	.....	170	605,910
“ decrease & change	39	91,882	7	7,824	95	567,760	.....	141	667,466
Total ceased ..	229	566,195	106	245,312	237	1,243,039	414	572	2,054,990
At end of Dec. 1917....	4,548	13,701,088	1,201	2,907,350	1,470	7,194,957	12,530	7,219	23,815,925
Reinsured .....	.....	.....	.....	.....	.....	172,000	.....	.....	172,000

MISCELLANEOUS.

	No.	Amount.
New policies issue 1 and paid for in cash	914	\$ 3,292,610
Total terminated by death and maturity	131	\$ 374,173

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1918.

	No.	Amount.
Policies in force at beginning of year	282	\$ 263,010
Policies terminated	13	9,040
Policies in force at December 31, 1916	269	254,000

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THE TRAVELERS INSURANCE COMPANY—Continued.
STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>					
Life	122	259,750	86,861		
Endowment Assurance	91	178,500	119,485		
Term, etc.		7,254	446		
Bonus addition		12,530	8,383		
Totals.....	213	458,034	215,178		
<i>Without Profits:—</i>					
Life	4,426	13,441,338	2,977,930		
Endowment Assurance	1,110	2,728,850	1,235,576		
Term, etc.	1,470	7,187,703	82,950	172,000	3,610
Total and permanent disability.			5,373		
Additional reserve.....	(148)	(2,225,000)	4,395		
Totals.....	7,006	23,357,891	4,306,224	172,000	3,610
Grand totals	7,219	23,815,925	4,521,402	172,000	3,610
<i>Annuities.</i>					
<i>Without Profits:—</i>					
Arising out of Life Assurance contracts.	4	1,160 00	3,864 00		
Life Annuities Proper	16	12,760 41	78,866 00		
Totals	20	13,920 41	82,730 00		
Total reserve			\$4,604,132		
Reserve on reinsured			3,610		
Net reserve.....			\$4,600,522		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities":—

(1) The company values on the net level premium reserve system. Insurance policies are valued in groups, as to premium paying policies, by calendar years of issue, each year's issue being subdivided by plan and age at issue. Paid-up and extended term insurances are grouped by year at maturity or expiration, each group being subdivided by calendar year of birth—the valuation being based on the net single premium for the age attained. Insurance contracts other than paid-ups are valued at the age nearest birthday at date of issue, this corresponding with the age on which the gross premium charge is based. The duration is the number of full years elapsed between the calendar year of issue and the year when the reserve is calculated, increased by one half a year; that is, on a policy issued in the calendar year of 1910 the reserve as of December 31st, 1917 would be the eighth year mean reserve. Life Annuity contracts are valued individually, the age at entry being taken as of the last birthday. Except as below noted the statutory bases of valuation were used.

Special Classes.

(b) The company issues no contracts at premiums corresponding to ages higher than the true ages.

(c) Policies subject to liens; that is, the payment of an amount less than the full amount of insurance at death during certain periods are valued for the full amount of insurance.

(d) Policies issued at a fixed extra premium payable annually are valued as standard insurance the same as if no extra premiums were charged. The company issues no policies providing for the payment of a single extra premium.

(e) Most of the Company's business on substandard lives is issued according to certain mortality ratings on the basis of the American table, such as 125%, 150%, 200%, etc. Such a rate applied to an individual risk means that it is considered that the probability of dying in each year is 125%, 150% or some other percent, as the case may be, of the normal probability of dying according to the American Experience table. For valuation purposes, however, all the Company's substandard business is considered as being on a 150% basis. A special mortality table, commutation columns, net premiums and reserves have been calculated on the basis of 150% mortality and the Company's substandard business is valued on the basis of this exact reserve.

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THE TRAVELERS INSURANCE COMPANY—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(2) (f) Waiver of premium disability benefits were valued according to Hunter's Disability tables with 3 per cent interest. On the Company's later contracts, which provide for maturity in event of total permanent disability, valuation was made on the basis of $2\frac{1}{2}$ times the reserve for the premium waiver benefit according to Hunter's tables—this ratio having been found upon examination to be sufficient to cover the actual reserve required. After disability the present value of premium waiver benefits is calculated according to Life Annuity values on disabled lives. Under contracts which have matured at disability the present value at $3\frac{1}{2}\%$ interest of the unpaid instalments is carried as a liability.

(g) The company has issued only two life Annuity contracts on lives classed as underaverage and such contracts have been valued as of the age last birthday to which the reduced rate charged corresponds.

(2) *Items of special reserve—*

(a) No special reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is carried under immediate annuities to cover future expenses.

(b) The only guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed are pro-rata paid-up values for which additional reserve of \$300 has been included in all other liabilities.

(c) No reserve is held in excess of the cash surrender value on account of lapsed policies subject to reinstatement but which have not been continued in force under automatic non-forfeiture provisions.

(d) No reserve is maintained to cover the option of renewal under Term policies.

(e) No reserve is maintained to cover the option of conversion into higher premium policies.

3. The average gross rate of interest earned during the year 1917 by the Life department on this mean net ledger assets was 5.20%. The average net rate earned after deducting expenses was 4.79%.

4. *The distribution of surplus—*

(a) The participating policyholders' share of the surplus is ascertained as indicated in (b) below. The balance of the surplus is the property of the stockholders.

(b) The dividends paid by the company in 1917 under its annual dividend contracts were determined as follows:—

Profit from loading—Certain percentages to cover expenses, 13% on the ordinary Life and 20% payment Life plans and 12% on the 20 year Endowment plan were deducted from the gross premiums charged by the company. The difference between the resulting rates and the corresponding net premiums, according to the American Experience table with 3% interest, was accumulated for one year at $4\frac{1}{2}\%$ interest.

Profit from mortality—Mortality ranging from 4% to 85%, varying with the age and form, was used in determining the mortality. The saving in mortality allowed ranges, therefore, from 15% to 56% of the net cost of insurance, according to the American Experience table, 3% interest.

Profit from interest—Interest profit at $1\frac{1}{2}\%$ was used.

Summary.

The sum of the above three items of profits represents the total dividend which could be taken by the insured in cash or applied in reduction of the current annual premium, or be used to purchase additional paid-up insurance on the basis of the net single premium at the age attained, according to the American experience table of Mortality, 3% interest. The cash dividends cannot be converted into any other benefit.

Deferred Dividends: The liability held on account of deferred dividends contracts is based upon the factors similar to those used in determining dividends under annual dividend forms, accumulated according to the American Experience table with $4\frac{1}{2}\%$ interest.

(c) All the company's Life Annuity contracts have been issued on a non-participating basis.

SCHEDULE A.

Bonds and debentures owned, viz:—

On deposit with Receiver General:—

	Par value.	Market value.
<i>Governments—</i>		
Dominion of Canada War Loan, 1917, 5 p.c.	\$ 73,000 00	\$ 69,918 00
Province of Quebec, 1917, 3 p.c.	56,453 33	41,210 93
<i>Cities—</i>		
Brantford, 1918, 4 p.c.	55,000 00	54,450 00
Fort William, 1938, 5 p.c.	30,000 00	27,900 00
Montreal, 1925, 4 p.c.	\$ 4,500 00	\$ 4,185 00
Port Arthur, 1921, 5 p.c.	43,000 00	42,140 00
Sault Ste. Marie, 1936, 5 p.c.	10,000 00	9,600 00
Sault Ste. Marie, 1929-1932, 5 p.c.	40,000 00	38,000 00
Sault Ste. Marie, 1933, 5 p.c.	2,000 00	1,880 00
Sault Ste. Marie, 1934, 5 p.c.	9,700 00	9,118 00
Toronto, 1931, 4 p.c.	76,923 00	69,230 70
Vancouver, 1943, $3\frac{1}{2}$ p.c.	57,000 00	40,470 00
Vancouver, 1943, 4 p.c.	13,000 00	10,140 00
Vancouver, 1929, 5 p.c.	10,000 00	9,500 00
Victoria, 1936, 4 p.c.	48,666 67	39,906 67
Winnipeg, 1931, 4 p.c.	50,000 00	44,000 00
Winnipeg, 1932, 4 p.c.	25,000 00	22,000 00
<i>Railways—</i>		
Can. Nor. Ry. Co., Winnipeg Term. (guaranteed by Prov. of Man.) 1939, 4 p.c.	200,000 00	164,060 00
Man. and South-eastern Ry. Co., 1st mtge. (guaranteed by Prov. of Manitoba), 1929, 4 p.c.	74,946 67	64,454 14
Total on deposit with Receiver General	\$ 879,189 67	\$ 762,103 44

THE TRAVELERS INSURANCE COMPANY—Continued.

SCHEDULE B.

Held by Trustees—

	Par value.	Market value.
<i>Government—</i>		
Dominion of Canada, War Loan, 1925, 5 p.c.	\$ 327,000 00	\$ 313,195 00
Dominion of Canada, War Loan, 1931, 5 p.c.	150,000 00	147,334 33
<i>Cities—</i>		
Brandon, Man., 1921, 5 p.c.	25,000 00	24,500 00
Brandon, Man., 1941, 5 p.c.	25,000 00	23,250 00
Brantford, Ont., 1919, 4½ p.c.	45,000 00	44,550 00
Fort William, Ont., 1942, 5 p.c.	20,000 00	18,600 00
Guelph, Ont., 1938, 5 p.c.	27,000 00	26,460 00
Hamilton, Ont., 1920, 4 p.c.	5,000 00	4,850 00
Lachine, Que., 1949, 4½ p.c.	10,000 00	8,600 00
London, Ont., 1918, 4½ p.c.	15,000 00	14,850 00
Montreal, Que., 1939, 3½ p.c.	3,000 00	2,400 00
St. Hyacinthe, Que., 1953, 5 p.c.	25,000 00	22,250 00
Sherbrooke, Que., 1943, 5 p.c.	100,000 00	98,000 00
Toronto, Ont., 1920, 4 p.c.	145,998 00	143,078 04
Toronto, Ont., 1948, 4 p.c.	36,199 50	31,024 57
Vancouver, B.C., 1943, 3½ p.c.	18,000 00	12,780 00
Vancouver, B.C., 1944, 3½ p.c.	59,000 00	35,500 00
Vancouver, B.C., 1943, 4 p.c.	12,000 00	9,360 00
Victoria, B.C., 1955, 4 p.c.	15,000 00	11,400 00
Victoria, B.C., 1961, 4 p.c.	97,333 33	73,000 00
Victoria, B.C., 1938, 4½ p.c.	20,000 00	19,000 00
Victoria, B.C., 1938, 4½ p.c.	20,000 00	17,400 00
Westmount, Que., 1945, 4 p.c.	100,000 00	84,000 00
Winnipeg, Man., 1923, 4 p.c.	1,000 00	13,160 00
<i>Towns—</i>		
Ingersoll, Ont., 1940, 4 p.c.	3,500 00	3,154 00
Kenora, Ont., 1936, 5½ p.c.	10,000 00	9,400 00
Outremont, Que., 1947, 5 p.c.	3,000 00	2,910 00
<i>Loans on Parochial and other Public rates—</i>		
St. Denis, Que., 1918 to 1952, 5 p.c.	94,974 07	89,275 63
St. Jean Baptiste, Que., 1918 to 1949, 4½ p.c.	105,700 37	94,073 33
St. Viateur d'Outremont, Que., 1918 to 1952, 5 p.c.	147,103 65	153,738 13
St. Viateur d'Outremont, Que., 1918 to 1954, 5½ p.c.	48,652 67	47,193 09
<i>Schools—</i>		
Hochelaga, Que., 1950, 4½ p.c.	25,000 00	21,250 00
Lachine, Que., 1949, 4½ p.c.	30,000 00	24,600 00
Maisonneuve, Que., 1918 to 1948, 4½ p.c.	41,637 47	35,808 22
Montreal, Que., 1942, 4 p.c.	104,000 00	84,000 00
Montreal, Notre-Dame-de-Grace, P.Q., 1952, 5 p.c.	30,000 00	27,000 00
St. Stanislaus de Montreal, Que., 1932, 5½ p.c.	51,000 00	46,500 00
Winnipeg, Man., 1943, 4 p.c.	50,000 00	41,500 00
<i>Railway—</i>		
Winnipeg Electric Ry., 1st Ref. mtg., S.F., 1935, 5 p.c.	100,000 00	95,000 00
<i>Miscellaneous—</i>		
Montreal, Board of Trade, 1st mtg., 1922, 4½ p.c.	210,000 00	193,200 00
Montreal Harbour, 1918, 4 p.c.	3,000 00	3,000 00
Montreal Light, Heat & Power Co., 1st mtg. and collateral trust, 1932, 4½ p.c.	250,000 00	237,500 00
Toronto Electric, 1948, 4 p.c.	38,933 33	39,093 33
Toronto Harbour Commissioners, 1st mtg. agreed by City of Toronto, 1953, 4½ p.c.	65,000 00	59,150 00
Totals held by trustees	\$ 2,732,635 39	\$ 2,499,888 67
Grand total par and market values	\$ 3,611,825 06	\$ 3,261,992 11

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	\$16,618,937 99
Consideration for supplementary contracts not involving life contingencies	831,831 09
Received for interest and discount	4,304,792 80
Received for rents	170,934 17
Liabilities other than premiums received from other companies	679,823 23
Gross profit on sale or maturity of bonds	9,039 00
Gross increase, by adjustment, in book value of bonds	248,011 30
Profit and loss—miscellaneous	12 00
All other income	128,543 20
Total income	\$22,991,924 78

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 5,793,044 72
For annuities involving life contingencies.....	195,436 33
Surrender values paid in cash, or applied in liquidation of loans or notes	1,123,567 12
Surrender values applied to pay new premiums, \$511.17, to pay renewal premiums, \$294.36 ..	805 53
Surrender values applied to purchase paid-up insurance and annuities	38,308 53
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	1,988 60
Dividends applied to pay renewal premiums	42,670 85
Dividends applied to purchase paid-up additions and annuities	26,388 00
Expense of investigation and settlement of policy claims (including \$1,658.53 for legal expenses).....	15,577 28
Paid stockholders for interest or dividends.....	480,000 00
Paid for claims on supplementary contracts not involving life contingencies.....	635,345 09
Commissions to agents.....	2,412,176 55
Commuted renewal commissions	22 56
Salaries and allowances for agencies, including managers, agents, and clerks.....	564,565 47
Agency supervision, travelling, and all other agency expenses	97,468 91
Medical examiner's fees, \$164,493.29; inspection of risks, \$59,736.05	224,229 34
Salaries and all other compensation of officers, directors, trustees, and home office employees	593,229 05
Travelling expenses of H.O. employees.....	29,378 58
Rent	237,773 73
Taxes on real estate.....	50,537 33
State taxes on premiums, Insurance Department licenses and fees.....	204,617 64
All other licenses, fees and taxes.....	381,421 93
Agents' balances charged off.....	109 70
Gross loss on sale or maturity of ledger assets	254,525 21
Gross decrease, by adjustment, in book value of ledger assets (including \$34,941.72 for amortization of premium).....	223,949 63
All other disbursements.....	480,032 69
Total disbursements.....	\$13,747,170 37

LEDGER ASSETS.

Home office real estate.....	\$ 3,218,242 93
Book value of real estate, unencumbered.....	15,250 00
Mortgage loans on real estate, first liens	39,326,381 43
Loans to policyholders on the company's policies assigned as collaterals	13,378,779 03
Book value of bonds and stocks owned	36,106,083 20
Cash on hand, in trust companies and in banks	3,376,437 81
Funds held under reinsurance treaties	128,499 00
Total ledger assets.....	\$95,549,673 40

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 1,534,510 55
Net amount of uncollected and deferred premiums	2,255,443 28
Market value of bonds and stocks over book value.....	527,652 30
Due from other companies for losses or claims on policies of this company reinsured	22,000 00
Gross assets.....	\$99,889,279 53
Deduct assets not admitted	73,401 66
Total admitted assets.....	\$99,815,877 87

LIABILITIES.

Net reinsurance reserve (American Experience Table with 3 and 3½ per cent interest; and McCintock's Table of Mortality with interest at 3½ per cent for annuities)	\$86,027,307 00
Extra reserve for total and permanent disability benefits	219,511 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	5,029,504 00
Present value of amounts incurred but not yet due for total and permanent disability benefits	48,697 00
Liability on policies cancelled upon which a surrender value may be demanded	26,835 50
Total policy claims.....	452,263 16
Due and unpaid on supplementary contracts not involving life contingencies	3,527 60
Premiums paid in advance, including surrender values so applied	119,916 35
Salaries, rents, etc., due or accrued.....	41,079 16
Unearned interest and rent paid in advance	276,412 54
Commission to agents, due or accrued.....	13,163 74
Medical examiner's and legal fees, due or accrued.....	16,767 11

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THE TRAVELERS INSURANCE COMPANY—*Concluded.*LIABILITIES—*Concluded.*

Federal, state, or other taxes, due or accrued (estimated).....	\$ 578,748 38
Dividends or other profits due policyholders.....	5,122 73
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	364,479 00
Dividends declared on, or apportioned to, annual dividend policies payable 1918.....	67,852 41
Reserve special or surplus funds.....	1,133,565 34
Unassigned funds (surplus).....	8,062,943 09
Funds held under reinsurance treaties.....	128,499 00
Capital stock paid in cash.....	6,000,000 00
Total liabilities.....	<u>\$108,616,194 11</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	44,344	
Amount of said policies.....		161,824,923
Number of policies terminated during the year.....	13,789	
Amount of said policies.....		45,920,557
Number of policies in force at date, Dec. 31, 1917.....	202,756	
Amount of said policies.....		<u>617,239,004</u>

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31 1917.

President—HON. G. P. GRAHAM,

Vice-Presidents—JAS. W. PYKE and LORNE C. WEBSTER.

Secretary and Actuary—ARTHUR P. EARLE, A.I.A.

Principal Office—Montreal.

(Incorporated June 16, 1908, by an Act of Parliament of Canada, 7-8 Edward VII, chap. 165.
Dominion license issued May 26, 1910.)

CAPITAL.

Amount of joint stock capital authorized	\$ 1,000,000 00
Amount subscribed	599,700 00
Amount paid thereon in cash	116,340 00
Amount of premium on capital stock paid in by stockholders	148,925 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens	\$ 68,700 00
Amount of loans secured by bonds, stocks or other marketable collateral	10,000 00
Amount of loans to policyholders on the company's policies assigned as collaterals	16,523 19
Policy loans under automatic non-forfeiture provisions	5,699 93
Book value of bonds and debts. (For details, see Schedule A.)	246,373 81
Cash at head office	172 87
Cash in banks, viz.:—	
Merchants' Bank, Montreal West End	\$ 15,054 60
Merchants Bank of Canada, Toronto	729 62
Bank of Vancouver, Vancouver	381 54
Imperial Bank, St. Catharines	1,919 96
Royal Bank, Fort William	1,304 64

Total cash in banks	19,387 36
Total ledger assets	\$ 366,857 16
Deduct excess of book value of bonds and debentures over market value	8,002 62
	\$ 358,854 54

OTHER ASSETS.

Interest due, \$2,603 71; accrued, \$3,951 95		6,555 66
Gross premiums due and uncollected on policies in force	\$ 13,590 19	\$ 22,361 52
Deduct loading, 20 p.c.	3,397 55	559 04
Net premiums due and uncollected	\$ 10,192 64	\$ 21,802 48
Net deferred premiums (taken at 75 per cent new and 97.5 per cent, renewals, gross)	5,699 04	8,608 67
Net amount of outstanding and deferred premiums		46,302 83
Office furniture		2,836 58
Total assets		\$ 414,549 61

THE TRAVELLERS LIFE OF CANADA—Continued.

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all insurances.....	\$ 422,003 24
Reserve for disability benefits	532 46
Total (computed).....	\$ 422,535 70
†Deduct value of policies reinsured in other companies.....	89,825 71
Net reinsurance reserve.....	\$ 332,709 99
Deduct statutory allowance.....	25,886 57
Net reinsurance reserve (less deduction).....	\$ 306,823 42
Present value of amount not yet due on matured instalment policies	7,062 00
Claims for death losses, unadjusted	6,355 65
Claims for death losses, resisted, not in suit	500 00
Due on account of office and other expenses	1,548 78
Payments in advance, premiums, \$425 33; interest, \$500 62	925 95
Provincial, municipal and other taxes due and accrued	1,500 00
Total liabilities	\$ 324,715 80
Excess of assets over liabilities.....	\$ 89,833 81
Capital stock paid in cash	116,340 00

INCOME.

Cash received for first year premiums	\$ 54,412 25
Less premiums paid for reinsurance.....	4,345 03
Total net income from first year premiums	\$ 50,067 22
Cash received for renewal premiums	\$ 129,308 00
Less premiums paid for reinsurances	27,438 47
Total net income from renewal premiums.....	101,869 53
Total net premium income.....	\$ 151,966 75
Cash received for interest.....	18,944 91
Voluntary contribution by directors	1,000 00
Advance deposits	5 00
Cash received by way of premium on capital stock	2,000 00
Total.....	\$ 173,916 66
Cash received for calls on capital	3,200 00
Total income.....	\$ 177,216 66

EXPENDITURE.

Cash paid for death losses, (of which \$3,885 accrued in previous years)	\$ 53,640 00
Payments on matured instalment policies	500 00
Total	\$ 54,140 00
Deduct amount received from other companies for reinsured death claims.....	28,360 00
Total amount paid for death claims.....	\$ 25,780 00
Disability claims	58 05
Cash paid for surrendered policies.....	3,384 94
Total paid to policyholders	\$ 29,222 99
Cash paid for taxes, etc	3,247 17
Head office salaries, \$11,404 46; do., travelling expenses, \$427; auditors' fees, \$600	12,431 46
Commissions, first year, \$27,199 66; do., renewals, \$2,895 58; do., advances to agents, \$3,961 69; agency salaries and travelling expenses, \$15,581 90	49,638 83
All other expenditure, viz.: Advertising, \$471 68; books and periodicals, \$236 28; exchange, \$27 97; express, telegrams and telephones, \$392 12; legal expenses, \$267 12; medical fees, \$1,589; office furniture, etc., \$415 75; postage, \$691 72; printing and stationery, \$1,906 88; rent, fuel and light, \$2,094 95; Head office sundry, \$672 23; fire insurance, \$38	11,803 70
Total expenditure	\$ 106,340 15

†In addition to this reinsurance in licensed companies the company has the following amounts re-insured in unlicensed companies, which, it states, it has been unable to place in licensed companies, viz.:

	Amount of	Reserve.
The Columbia National Life Insurance Company	\$ 134,434	\$ 828 18
The Penn Mutual Life Insurance Company.....	10,000	121 60
Total.....	\$ 144,434	\$ 949 78

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THE TRAVELLERS LIFE OF CANADA—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1916.....	\$ 295,980 65	Amount of cash expenditure . . . \$ 108 340 15
Amount of cash income.....	177,216 66	Balance, net ledger assets, Dec. 31, 1917
Total.....	\$ 473,197 31	Total.....
		\$ 473,197 31

(The average rate of interest earned upon the invested assets, during 1917, was 6.47 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life		Endowment Assurances.		Term and other.		Totals	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1916.....	1,694	3,227,351	705	879,051	121	637,328	2,520	4,743,730
New Issued	569	1,032,960	614	599,690	26	73,000	1,209	1,705,680
Old revived.....	7	12,750	4	4,500	2	4,000	13	21,250
Old, increase and change.....	8	25,000	9	8,000	8	14,545	25	47,545
Totals	2,278	4,298,091	1,332	1,491,241	157	728,873	3,767	6,518,205
Less ceased:—								
By death	17	34,860	3	3,000	1	25,000	21	62,860
“ expiry					7	41,000	7	41,000
“ surrender.....	34	65,250	4	4,000	1	1,000	39	70,250
“ lapse.....	243	458,316	131	111,500	21	98,000	395	667,816
“ decrease and change.....	15	32,250	5	11,750	5	21,292	25	65,292
“ not taken.....	72	132,210	96	76,500	2	5,000	170	213,710
Total ceased	381	722,886	239	206,750	37	191,292	657	1,120,928
At end of 1917.....	1,897	3,575,205	1,093	1,284,491	120	537,581	3,110	5,397,277
Reinsured.....		640,272		134,689		218,300		993,261

MISCELLANEOUS.

New policies issued and paid for in cash	No.	\$	Amount.
Amount thereof reinsured in other licensed companies.....	1,132		1,612,330
			130,708
Total terminated by death and maturity.	21	\$	62,860
Amount thereof reinsured in other licensed companies.....			22,360

THE TRAVELLERS LIFE OF CANADA—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve	Amount.	Reserve.
		\$	\$ cts.	\$	\$ cts.
With Profits:—					
Life.....	1,438	2,142,401	159,205 38	175,500	21,172 29
Endowment Assurance.....	948	998,362	86,963 25	70,472	5,477 21
Term, etc.....	14	40,500	768 96	9,000	66 39
Disability Benefits.....			355 09		
Totals.....	2,400	3,181,263	247,292 68	254,972	26,715 89
Without Profits:—					
Life.....	459	1,432,804	123,321 17	464,772	52,587 32
Endowments Assurance.....	145	286,129	45,744 47	64,217	9,279 00
Term, etc.....	106	497,081	6,000 01	209,300	2,193 28
Disability Benefits.....			177 37		
Totals.....	710	2,216,014	175,243 02	738,289	64,059 60

Total Reserve.....	\$ 422,535 70
Reserve on Reinsured.....	90,775 49
	\$ 331,760 21
Add Reserve on re-insurance in unlicensed Cos.....	949 78
Net Reserve.....	\$ 332,709 99

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
 - (1) Policies were valued individually according to medial duration and ages at issue. Prior to October 10, 1914, policies were issued at ages next birthday unless not more than 2 months had elapsed since the last birthday was taken. All policies issued subsequent to October 10, 1914, were rated at the ages at nearest birthday.
 - (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
 - (b) Where policies were issued at premiums corresponding to ages higher than the true ages, the reserve was taken at the higher ages.
 - (c) Where policies were issued with liens, the full reserve was maintained.
 - (d) No extra premium was set aside for policies issued at or subsequently subject to extra premiums.
 - (e) No policies were issued on standard lives except as described in (b) and (c).
 - (f) An additional reserve, equal to the unearned premiums, was set aside for policies containing disability benefits.
 - (g) No annuities have been issued.
 - (2) Items of special reserve—
 - (a) No single premium policies have been issued. No additional reserve is held under limited premium policies.
 - (b) An additional reserve is held in respect to policies providing for guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.
 - (c) No reserve is held in account of lapsed policies subject to reinstatement.
 - (d) No reserve is maintained to cover the option of renewal under term policies.
 - (e) No reserve is maintained to cover the option of conversion under term policies.
 - (f) No other special reserves are maintained.
2. No policies have been issued on lives resident in tropical or subtropical countries.
3. The average rate of interest earned during the year on net mean ledger assets, was 6.47 percent.
4. No dividends have been allocated or paid with respect to participating policies in force.

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THE TRAVELLERS LIFE OF CANADA—*Concluded.*

SCHEDULE A.

Bonds and debentures owned, viz.:

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dom. of Canada War Loan, 1931, 5 p. c.	\$ 25,000 00	\$ 24,375 00	\$ 24,750 00
Dom. of Canada War Loan, 1937, 5 p. c.	25,000 00	24,000 00	24,000 00
Dom. of Canada Victory Loan, 1922, 5½ p. c. (partly paid)	15,000 00		
Dom. of Canada Victory Loan, 1927, 5½ p. c. (partly paid)	15,000 00	14,625 00	14,625 00
Dom. of Canada Victory Loan, 1937, 5½ p. c. (partly paid)	20,000 00		
Anglo-French External Loan, 1919, 5 p. c.	30,000 00	28,854 25	28,200 00
Imperial Russian Government Internal Loan, 1926, 5½ p. (partly paid)	26,239 50	16,575 00	15,810 00
United Kingdom of Great Britain and Ireland, Secured Loan, 1921, 5½ p. c.	5,000 00	4,964 38	4,964 38
United Kingdom of Great Britain and Ireland, Secured Loan, 1921, 5½ p. c.	10,000 00	9,401 81	9,401 81
	<u>\$ 171,239 50</u>	<u>\$ 122,825 44</u>	<u>\$ 121,751 19</u>
<i>Cities—</i>			
*Brantford, 1949, 4 p. c.	\$ 20,000 00	\$ 19,129 00	\$ 16,600 00
Calgary, 1918, 6 p. c.	10,000 00	9,982 02	10,000 00
*Guelph, (School), ½ p. c.	10,000 00	10,353 08	9,100 00
*Peterboro, 1927, 4½ p. c.	12,000 00	12,368 35	11,640 00
*Peterboro, 1937, 4½ p. c.	8,000 00	8,400 80	7,680 00
*Three Rivers, 1956, 4½ p. c.	5,000 00	4,380 67	4,200 00
*Winnipeg, 1933, 4 p. c.	5,000 00	4,941 61	4,350 00
	<u>\$ 70,000 00</u>	<u>\$ 69,555 53</u>	<u>\$ 63,570 00</u>
<i>Towns—</i>			
Shawinigan, Falls, 1946, 5½ p. 100.	\$ 10,000 00	\$ 9,706 00	\$ 9,900 00
St. Pierre Aux Liens, Que., 1954, 5½ p. c.	5,000 00	4,631 49	4,650 00
	<u>\$ 15,000 00</u>	<u>\$ 14,337 49</u>	<u>\$ 14,550 00</u>
<i>Miscellaneous—</i>			
Dominion Manufacturers, 1933, 6 p. c.	\$ 20,000 00	\$ 17,059 06	\$ 17,800 00
National Brick Co. of Laprairie, Ltd., 1st mtge., 1951, 6 p. c.	10,000 00	5,160 00	2,400 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtge., S.F., 1932, 6 p. c.	10,000 00	10,048 53	9,500 00
Wayagamack Pulp & Paper Co., Ltd., 1st mtge., S.F., 1951, 5 p. c.	10,000 00	7,447 76	8,700 00
	<u>\$ 50,000 00</u>	<u>\$ 39,655 35</u>	<u>\$ 38,500 00</u>
Total par, book and market values.	<u>\$ 306,239 50</u>	<u>\$ 246,373 81</u>	<u>\$ 238,371 19</u>

*On deposit with Receiver General.

UNION MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ARTHUR L. BATES.

Secretary—SYLVAN B. PHILLIPS.

Principal Office—Portland, Maine.

Attorney and Chief Agent in Canada—HENRI E. MORIN.

Head Office in Canada—Montreal.

(Incorporated July 19, 1847, license issued in Canada, October 12, 1868.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (For details, see Schedule A). \$ 1,757,203 35

Other Assets in Canada.

Loans to Canadian policyholders on the company's policies assigned as collaterals (March 31, 1878.)	\$ 4,100	381,314 62
Premium obligations on Canadian policies in force (\$361 on business prior to March 31, 1878).		11,111 22
Cash in banks, viz.:		
Canadian Bank of Commerce, Montreal.	\$ 92 36	
Royal Bank of Canada, Toronto	16,224 21	
Bank of Montreal, Winnipeg	160 58	
Bank of British North America, St. John, N.B.	2,530 06	
Milsons Bank, Vancouver	1,448 82	
Quebec Bank, Quebec, P.Q.	126 06	
Milsons Bank, Fraserville, P.Q.	430 97	
Provincial Bank of Canada, Montreal	948 88	
Total cash in banks		21,961 94
Interest, due \$1,157 94; accrued, \$22,716 63.		23,874 57
	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	\$ 21,625 28	
Deduct commission payable thereon (taken at 20.75 per cent of gross)	4,465 62	
Net premiums due and uncollected	\$ 17,159 66	
Net deferred premiums on policies in force (taken at 79.25 per cent of gross)	5,348 07	
Net outstanding and deferred premiums		22,507 73
Total assets in Canada		\$ 2,247,973 43

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net reserve on all Canadian policies, reversionary additions, premium reductions and annuities in force.	\$1,998,077 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.	40,248 00	
Net reinsurance reserve		\$ 2,038,325 00
Present value of amounts not yet due on matured instalment policies.		181 00
Claims for death losses, adjusted but unpaid	\$ 18,963 29	
Claims for death losses, unadjusted	1,000 00	
Claims for matured and discounted endowments, due and unpaid	73 38	

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UNION MUTUAL—Continued.

LIABILITIES IN CANADA—Concluded.

Total claims for death losses and matured endowments.....	\$	20,036 67
Dividends or bonuses to Canadian policyholders, due and unpaid.....		2,032 16
Payments in advance: premiums, \$271 93; interest, \$4,348 60.....		4,620 53
Taxes due and accrued (estimated).....		4,000 00
**Total liabilities in Canada.....	\$	2,069,195 36

INCOME IN CANADA.

Cash received for first year premiums.....	\$	23,858 19
Cash received for renewal premiums.....	\$	256,264 03
Renewal premiums paid by dividends.....		14,978 46
Total income from renewal premiums.....		241,242 49
Single premiums paid by dividends.....		6,643 54
Total net premium income.....	\$	271,714 22
Interest on investments.....		93,651 86
Interest on premium notes, policy loans, etc.....		19,096 03
Gross income.....	\$	384,462 11
Deduct loss on sale of securities.....		127 50
Total net income in Canada.....	\$	384,364 61

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$2,611 02 reversionary bonuses (of which \$17,443 17 accrued previous to 1917).....	\$	103,920 20
Payments on matured instalment policies.....		546 36
Total net amount paid for death claims.....	\$	104,466 56
Cash paid for matured endowments, including \$280 93 reversionary bonuses (of which \$7 16 accrued previous to 1917).....		36,262 55
Total amount paid for death claims and matured endowments.....	\$	140,729 11
Cash paid to annuitants.....		180 00
Cash paid for surrendered policies.....		61,392 82
Cash dividends paid to policyholders.....		22,673 61
Cash dividends applied in payment of premiums.....		14,978 46
Total paid to policy holders.....	\$	239,954 60
Taxes, licenses, fees, or fines.....		5,260 04
Commissions, \$26,546 23; agency salaries and travelling expenses, \$7,564 87.....		34,111 10
Miscellaneous payments, viz.: Rent, fuel, and light, \$1,888 28; exchange, \$162 71; medical fees, \$1,102 50; sundry expenses, \$715 83; office furniture, etc., \$76 75; printing and stationery, \$45 25; legal expenses, \$94 20.....		4,085 52
Total expenditure in Canada.....	\$	283,411 26

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS)

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payment.	No.	Annual Payment.
In force at beginning and end of 1916.....	1	\$ 63 96	4	\$ 116 64
In force at end of year.....	1	\$ 63 96	4	\$ 116 64

**Of these liabilities, \$72,095.43 apply to policies issued in Canada prior to March 31, 1878.

UNION MUTUAL—Continued.
EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and other		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1916..	3,293	5,433,798	761	1,153,211 00	382	1,232,521 33	75,843 89	4,436	7,901,374 22
New issued.	216	423,048	20	30,500 00	54	239,500 00	11,858 37	290	704,906 37
Old revived	4	3,500	1	1,000 00	4	19,000 00	607 35	9	24,107 35
Old, increase and change..	28	111,535	8	9,947 84	62	99,251 60		98	220,734 44
Totals.	3,541	5,977,881	790	1,194,658 84	502	1,590,272 93	88,309 61	4,833	8,851,122 38
Less ceased:—									
By death.	42	75,056	11	14,685 00	7	12,000 00	1,975 28	60	103,716 28
" maturity..			31	38,047 84			280 93	31	38,328 77
" expiry					65	128,034 98		65	128,034 98
" surrender	120	162,027	11	16,000 00	3	9,000 00	4,975 21	134	192,002 21
" lapse..	54	56,500	3	4,000 00	12	61,000 00	34 43	69	121,534 43
" decrease and change..	50	85,035	12	16,000 00	36	130,821 00		98	231,856 00
" not taken	17	34,000	2	2,000 00	1	2,000 00		20	38,000 00
Total ceased. ...	283	412,618	70	90,732 84	124	342,855 98	7,265 85	477	853,472 67
At end of 1917...	3,258	5,565,263	720	1,103,926 00	378	1,247,416 95	81,043 76	4,356	7,997,649 71

MISCELLANEOUS.

New policies issued and paid for in cash	No.	Amount.
	283	\$ 688,000 00
Total terminated by death and maturity....	91	\$ 142,045 05

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

Policies in force at beginning of year (including \$5,937 50 bonus additions).....	No.	Amount.
	97	\$ 118,499 50
Policies revived or increased during the year (bonus additions)....		371 09
Policies terminated during the year (including \$529 36 bonus additions).....	9	14,290 36
Policies in force at date of statement (including \$6,779 23 bonus additions).....	88	104,580 23

SESSIONAL PAPER No. 8

UNION MUTUAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$ cts.	\$
With Profits—			
Life.....	3,258	5,565,263 00	1,340,445
Endowment Assurance	720	1,103,926 00	583,273
Term, etc.	378	1,247,416 95	25,765
Bonus addition.....		81,043 76	46,629
Extra a/c Guar. Values.			40,248
Totals.....	4,356	7,997,649 71	2,036,370
Annuities—		(Annual Payment.)	
Without Profits—			
Arising out of Life Assurance contracts.....	4	116 64	1,172
Life Annuities Proper.....	1	63 96	783
Totals.....	5	180 60	1,955
Total Reserve.....			\$ 2,038,325

MISCELLANEOUS STATEMENT.

1. The calculation of the "Reserve" in the "Statement of Actuarial Liabilities".—

(1) Policies and Annuities were valued upon the mean basis of valuation on the Om (5) Table of Mortality, with interest at 3½%, at the nearest age at date of issue figured from the date of birth given in the original application, the office premium for such policies being computed at that age.

(a) *Special Classes.*

(b) No policies are issued at premiums corresponding to ages higher than the true ages, except that ages under 21 are rated at 21.

(c) No policies issued providing for payment at death during certain periods of an amount less than the full amount of insurance.

(d) (1) No policies issued with an extra premium payable in one sum.

(2) Policies on War risks provide for a fixed extra premium payable annually.

(e) Do not issue any substandard policies.

(f) Company does not issue policies providing for disability benefits.

(g) No annuities issued under-average.

(2) *Items of special reserve.*

(a) No additional extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(b) No guaranteed cash values are in excess of the net premium reserve on the basis upon which they are computed, i. e., American Table of Mortality, with interest at 3%.

Computing the reserve value upon the Canadian basis Om (5), the guaranteed values are, in some cases, in excess of the reserve upon that basis, as shown in Statement of Actuarial Liabilities (Canadian Business).

(c) No policies issued that require reserve to be held on account of lapse not continued in force under the automatic non-forfeiture provisions nor having a surrender value subject to reinstatement.

(d) No reserve is maintained to cover option of renewal under term policies.

(e) No reserve is maintained to cover option of conversion into higher premium policies.

(f) No items of special reserve.

3. Average rate of interest earned during the year on the mean net ledger assets was 4.63%.

4. *The distribution of surplus.*

(a) Purely mutual company. All surplus belongs to policyholders.

(b) Annual dividends are apportioned from the surplus of this Company and distributed to each annual dividend policy issued prior to January 1, 1901, which was in force December 31, 1914, and then entitled to participate in an apportionment of surplus, a dividend equal to the aggregate of five per centum of the loading plus sixteen and two-thirds per centum of the tabular mortality for the year and five per centum of the tabular interest on the initial reserve on such policy, and upon all other annual dividend policies the same percentage of the loading and tabular mortality plus forty per centum of the tabular interest

UNION MUTUAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

on the initial reserve instead of five per centum provided, however, that said dividend shall be paid on premium-paying policies, except such as were issued subsequently to January 1, 1909, upon which three or more years' premiums have been paid, only on condition that the anniversary premium accruing after said 31st day of December shall be paid, based on the Actuaries' Table of Mortality with interest at four per centum for policies issued prior to December 31, 1909, and on the American Table of Mortality with interest at three per centum subsequent to that date.

(c) No dividends are declared upon annuity policies.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of Issue.	Amount in Force.
1896	\$ 5,782
1897	7,532
1898	234,500
1899	309,099
1900	347,250
1901	230,750
1902	265,000
1903	311,010
1904	275,510
1905	193,104
1907	3,006
1909	1,000
Total	\$ 2,183,537

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.—

Governments—	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.	\$ 150,000 00	\$ 148,500 00
Dom. of Canada War Loan, 1931, 5 p.c.	82,500 00	81,675 00
Prov. of Alberta, 1924, 4½ p.c.	50,000 00	47,500 00
Prov. of Manitoba, 1930, 4 p.c.	100,000 00	88,000 00
Prov. of Manitoba, 1935, 4 p.c.	30,632 00	26,343 52
Prov. of Manitoba, 1947, 4 p.c.	15,000 00	12,300 00
Prov. of New Brunswick, 1933, 3½ p.c.	20,500 00	17,015 00
Prov. of New Brunswick, 1930, 4 p.c.	55,000 00	49,500 00
Prov. of New Brunswick, 1931, 4 p.c.	5,000 00	4,500 00
Prov. of Ontario, 1918 to 1932, 4 p.c.	87,377 52	81,261 09
Prov. of Ontario, 1939, 4 p.c.	10,000 00	8,700 00
Prov. of Ontario, 1941, 4 p.c.	50,000 00	43,500 00
Prov. of Ontario, 1918 to 1925, 4½ p.c.	88,285 19	86,519 49
	\$ 744,294 71	\$ 695,314 10
Cities—		
Fort William, Ont., 1926, 4½ p.c.	\$ 19,953 33	\$ 18,357 06
Fredericton, N.B., 1926, 4 p.c.	1,000 00	900 00
Fredericton, N.B., 1938 to 1941, 4 p.c.	4,000 00	3,320 00
Fredericton, N.B., 1942, 4 p.c.	500 00	410 00
Fredericton, N.B., 1946, 4 p.c.	19,500 00	15,795 00
Halifax, N.S., 1945, 4 p.c.	50,000 00	42,500 00
Hamilton, Ont., 1933, 4½ p.c.	50,000 00	38,200 00
Montreal (St. Henri), 1949, 4 p.c.	76,000 00	62,320 00
Montreal (St. Louis), 1937, 4 p.c.	50,000 00	25,800 00
Montreal (Notre Dame de Grace), 1948, 4½ p.c.	25,000 00	22,250 00
Montreal (St. Paul) 1950, 4½ p.c.	15,000 00	13,350 00
St. Boniface, Man., 1943, 5 p.c.	22,000 00	20,240 00
St. John, N.B., 1937, 4 p.c.	100,000 00	86,000 00
Sherbrooke, Que., 1943, 5 p.c.	10,000 00	9,800 00
Toronto, Ont., 1945, 3½ p.c.	9,733 33	7,592 00
Toronto, Ont., 1920, 4 p.c.	75,433 33	73,924 66
Vancouver, B.C., 1938, 4 p.c.	31,300 00	25,040 00
Vernon, B.C., 1934, 5 p.c.	15,000 00	13,350 00
Victoria, B.C., 1937, 4 p.c.	48,656 67	39,906 67
Westmount, 1934, 4 p.c.	45,000 00	39,600 00
Westmount, 1928, 4½ p.c.	23,000 00	21,850 00
Winnipeg, Man., 1936, 4 p.c.	40,393 33	34,738 26
	\$ 691,479 99	\$ 605,243 65

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UNION MUTUAL—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General, viz.—Concluded

Towns—

Campbellton, N.B. (g't'd by Prov. of N.B.), 1951, 4 p.c.	\$ 20,000 00	\$ 16,000 00
Maisonneuve, 1941, 4½ p.c.	20,000 00	16,800 00
Maisonneuve, 1946, 4½ p.c.	10,090 00	8,300 00
	<u>\$ 50,090 00</u>	<u>\$ 41,100 00</u>

Counties—

Carleton, N.B., 1920, 4 p.c.	\$ 1,000 00	\$ 960 00
" " 1922, 4 p.c.	2,000 00	1,880 00
" " 1923, 4 p.c.	2,000 00	1,860 00
" " 1926, 4 p.c.	2,000 00	1,820 00
" " 1927, 4 p.c.	2,000 00	1,800 00
" " 1928, 4 p.c.	2,000 00	1,780 00
	<u>\$ 11,600 00</u>	<u>\$ 10,100 00</u>

School Districts—

Montreal, Que., R.C., 1945, 4 p.c.	\$ 50,000 00	\$ 42,000 00
Hochelega, Que., 1950, 4½ p.c.	25,000 00	21,250 00
Montreal Commercial High School (g't'd by prov. of Quebec) 1949, 4 p.c.	25,000 00	20,500 00
St. Gregoire le Thaumaturge, Que., 1950, 4½ p.c.	75,000 00	60,750 00
Sherbrooke, Que., R.C., 1942, 5 p.c.	25,000 00	23,250 00
	<u>\$ 200,000 00</u>	<u>\$ 167,750 00</u>

Railway—

Canadian Northern Ry. Co., 1st mtge, Ont. Div., (g't'd by Prov. of Man.) 1930, 4 p.c.	\$ 220,460 00	\$ 189,595 60
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Miscellaneous—

Montreal Harbour, Que., 1918, 4 p.c.	\$ 20,000 00	\$ 19,600 00
Montreal Harbour, Que., 1921, 4 p.c.	30,000 00	28,500 00
	<u>\$ 50,000 00</u>	<u>\$ 48,100 00</u>

Total on deposit with Receiver General.	<u>\$ 1,967,234 70</u>	<u>\$ 1,757,203 35</u>
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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	\$ 2,295,880 49
Consideration for supplementary contracts not involving life contingencies	28,400 49
Dividends left with the company to accumulate at interest	8,726 25
Interest, dividends and discount on claims paid in advance	825,142 87
Cash received for rent	50,311 05
Profit and loss miscellaneous	3,204 05
Surrender of reinsured policies	2,898 91
Salaries retained	70 00
Gross profit on sale or maturity of bonds and stocks	5,024 57
Total income	<u>\$ 3,219,658 68</u>

DISBURSEMENTS.

Total amount paid for losses, discounted and matured endowments	\$ 1,249,163 76
Cash paid for annuities involving life contingencies	3,699 69
Premium notes and liens voided by lapse (less \$2,087.55 restored)	8,193 78
Loans to policyholders on this Co's policies assigned as collateral voided by lapse (less \$23,055 03 restoration)	129,825 15
Surrender values paid in cash or applied in liquidation of loans or notes	610,354 28
Surrender values applied in payment of renewal premiums	4,298 69
Surrender values applied to purchase paid-up insurance and annuities	18,077 72
Cash dividends paid to policyholders or applied in liquidation of loans or notes	215,194 61
Dividends applied to pay renewal premiums	139,248 65
Dividends applied to purchase paid-up additions and annuities	63,343 74
Dividends left with the company to accumulate at interest	8,726 25

UNION MUTUAL—*Concluded.*DISBURSEMENTS—*Concluded.*

Expense of investigation and settlement of policy claims (including \$232.95 legal expenses) ..	\$ 236 38
Paid for claims on supplementary contracts not involving life contingencies ..	15,197 78
Dividends and interest thereon held on deposit, surrendered during the year ..	2,506 18
Commissions to agents ..	195,457 50
Salaries and allowances for agencies (including managers, agents and clerks) ..	64,215 58
Agency supervision, travelling and all other agency expenses ..	15,882 90
Medical examiners' fees, \$12,811.75; inspection of risks, \$763.88 ..	13,575 63
Salaries and all other compensation of officers, directors, trustees and home office employees ..	97,065 45
Rent ..	27,737 03
Taxes on real estate ..	12,716 59
State taxes on premiums, Insurance Department licenses and fees ..	42,808 32
All other licenses, fees and taxes ..	2,102 57
Gross loss on sale or maturity of bonds and stocks ..	20,510 38
Gross decrease, by adjustment, in book value of real estate ..	65,512 00
All other disbursements ..	50,917 93
Total disbursements ..	\$ 3,076,508 60

LEDGER ASSETS.

Book value of real estate ..	\$ 741,595 25
Mortgage loans on real estate (first liens) ..	784,064 44
Loans secured by pledge of bonds, stocks or other collateral ..	122,982 00
Cash loans on company's policies assigned as collateral ..	3,025,431 06
Premium notes on policies in force ..	78,083 25
Book value of bonds and stock owned ..	14,385,243 02
Cash on hand, in banks and trust companies ..	231,718 73
Agents' balances (net) ..	694 96
Total ledger assets ..	\$19,369,812 71

NON-LEDGER ASSETS.

Interest due and accrued ..	270,088 58
Rents due and accrued ..	3,678 98
Net amount of uncollected and deferred premiums ..	236,489 78
Gross assets ..	\$19,880,070 05
Deduct assets not admitted ..	748,555 54
Total admitted assets ..	\$19,131,514 51

LIABILITIES.

*Net reinsurance reserve ..	\$17,685,219 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Co. at 3 and 4 per cent interest ..	113,983 00
Total policy claims ..	117,923 27
Dividends left with the company to accumulate at interest and accrued interest thereon ..	27,539 15
Premiums paid in advance (including surrender values so applied) ..	2,329 21
Commissions to agents, due or accrued ..	1,000 00
Unearned interest and rent paid in advance ..	24,943 90
Commissions to agent, due on premium notes when paid ..	3,100 00
Salaries, rents, office expenses, bills and accounts, due or accrued ..	5,000 00
Medical examiners' fees, due or accrued ..	5,200 00
Federal state, country and other taxes, due or accrued (estimated) ..	48,000 00
Dividends or other profits due policyholders (including those contingent on payment of outstanding and deferred premiums) ..	29,224 22
Cost of collection on uncollected and deferred premiums in excess of loading thereon ..	2,600 00
Salaries retained a/c Federal Income Tax ..	70 00
Unassigned funds (surplus) ..	1,065,391 76
Total liabilities ..	\$19,131,514 51

EXHIBIT OF POLICIES.

Number of new policies taken effect during the year ..	2,869
Amount of said policies ..	\$ 5,930,638 00
Number of policies terminated ..	3,525
Amount of said policies ..	5,528,238 00
Number of policies in force ..	41,786
Amount of said policies ..	65,354,431 00

*Computed according to the Actuaries' Table of Mortality with interest at 4 per cent for business prior to January 1, 1901; and according to the American Experience Table with interest at 3 per cent for business issued on and after January 1, 1901. The same for annuities.

SESSIONAL PAPER No. 8

UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

JOHN P. MUNN, M.D., President.

Secretary—A. WHEELWRIGHT.

Principal Office—277 Broadway, New York City.

Chief Agent in Canada—LEWIS A. STEWART.

Head Office in Canada—Toronto, Ont.

(Incorporated Feb., 1850. Licensed issued in Canada August 8, 1873.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash. \$ 264,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debts on deposit with Receiver General:—

Governments—

	Par value.	Market value.
Province of New Brunswick, 1938, 3 p.c.	\$ 26,280 00	\$ 19,447 20
Province of New Brunswick, 1922, 4 p.c.	20,000 00	19,000 00
Province of Quebec, 1937, 3 p.c.	16,060 00	11,723 80
	\$ 62,340 00	\$ 50,171 00

Cities—

Montreal, 1939, 3½ p.c.	\$ 46,000 00	\$ 36,500 00
Montreal (Notre Dame de Grace, Que., 1948, 4½ p.c.	20,000 00	17,800 00
Montreal (St. Louis), 1929, 4½ p.c.	10,000 00	9,400 00
Ottawa, 1928, 3½ p.c.	30,000 00	26,100 00
Quebec, 1926, 4 p.c.	25,000 00	23,000 00
Toronto, 1944, 3½ p.c.	9,733 33	7,592 00
Winnipeg, 1941, 3½ p.c.	40,000 00	30,800 00
Winnipeg, 1920, 4 p.c.	10,000 00	9,600 00
	\$ 190,733 33	\$ 161,092 00

Railway—

Can. Northern Ry. Co., Winnipeg Terminals (gtd by Prov. of Man.), 1939, 4 p.c.	\$ 51,000 00	\$ 41,820 00
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Miscellaneous—

Toronto Harbour Commissioners, 1st mtge, gold (gtd by City of Toronto), 1953, 4½ p.c.	\$ 50,000 00	\$ 45,500 00
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Total on deposit with Receiver General. \$ 354,073 33 \$ 298,583 00

Carried out at market value. \$ 298,583 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.	41,551 64
Premium obligations of Canadian policies in force.	1,657 00
Interest accrued.	4,201 33
	Renewals.
Gross premiums due and uncollected on policies in force.	\$ 5,168 47
Deduct commission payable thereon (at 7.5 per cent).	387 64
	\$ 4,780 83
Net premiums due and uncollected.	54 21
Net deferred premiums on policies in force (taken at 90 p.c. of gross).	4,835 64
Net outstanding and deferred premiums.	4,835 64
Total assets in Canada.	\$ 350,828 01

UNITED STATES LIFE—Continued.

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$ 295,537 00
Deduct value of policies reinsured in other companies licensed in Canada	1,673 00
Net reinsurance reserve	\$ 294,864 00
Claims for matured endowments, due and unpaid	150 00
Dividends or bonuses to Canadian policyholders, due and unpaid	804 00
Due on account of office and other expenses	170 30
Unearned interest paid in advance	736 80
Taxes due and accrued	291 59
Dividends apportioned but not yet payable	598 00
Total liabilities in Canada	\$ 297,614 69

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, \$1,877.90.)

INCOME IN CANADA.

Cash received for first year premiums	\$ 631 96
Cash received for renewal premiums	31,692 68
Less premiums paid for reinsurance	1,139 60
Net renewal premium income	30,553 08
Cash received for single premium	53 85
Disability premium	0 50
Total net premium income	\$ 31,239 39
Amount received for interest on investments	13,510 86
Interest on policy loans	1,594 52
Total income in Canada	\$ 46,344 77

EXPENDITURE IN CANADA.

Net amount paid for death claims, including bonus additions (of which \$1,000 accrued in previous years)	\$ 3,828 00
Net amount paid for matured endowments (of which \$266 accrued in previous years)	25,416 00
Cash paid to annuitants	29 00
Cash paid for surrendered policies	18,044 01
Cash dividends paid Canadian policyholders	5,237 00
Total net amount paid to policyholders	\$ 52,554 01
Cash paid for licenses, taxes, fees or fines	583 13
Commissions, first year, \$270 26; do., renewals, \$1,417 12; clerk hire, \$325	2,012 38
All other expenditure, viz.:—Advertising, \$6; books and periodicals, \$10; express, telegrams and telephones, \$62; medical fees, \$30; rent, fuel and light, \$398 26; postage, \$120 02; legal expenses, \$90; travelling expenses, \$14 20	730 48
Total expenditure in Canada	\$ 55,880 05

EXHIBIT OF ANNUITIES.

Number of Life Annuities (arising out of Life Assurance Contracts)	2
Annual payments thereunder	\$ 29

SESSIONAL PAPER No. 8

UNITED STATES LIFE—Continued.
EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916	332	675,402	111	195,921	95	244,336	1,438	538	1,117,097
New issued	6	22,500	1	1,000	3	4,000		10	27,500
Old revived	3	4,129	1	1,000				4	5,129
Totals	341	702,031	113	197,921	98	248,336	1,438	552	1,149,726
Less ceased—									
By death	1	1,810	1	1,000			18	2	2,828
" maturity			13	25,150				13	25,150
" expiry					6	11,500		6	11,500
" surrender	29	38,368	1	2,000	4	16,000		31	56,368
" lapse	3	4,000	1	1,000	4	11,000		8	16,000
Total ceased	30	44,178	16	29,150	14	38,500	18	60	111,846
At end of 1917	311	657,853	97	168,771	84	209,836	1,350	492	1,037,880
Reinsured		40,000							40,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	8	\$ 15,000
Total terminated by death and maturity	15	\$ 27,978

UNITED STATES LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:</i> —					
Life	181	280,910	118,808		
Endowment Assurance	59	95,171	76,368		
Term, etc	18	32,000	1,217		
Bonus addition		1,420	1,223		
Totals	258	409,501	197,616		
<i>Without Profits:</i> —					
Life	130	376,943	66,476	40,000	1.673
Endowment Assurance	38	73,600	22,967		
Term, etc	64	177,807	9,211		
Totals	232	628,350	98,654	40,000	1.673
Grand Totals	490	1,037,851	296,270	40,000	1.673
		(Annual payment)			
<i>Annuities:</i> —					
<i>Without Profits:</i> —					
Arising out of Life Assurance contracts	2	29 00	267		
Totals	2	29 00	267		
Total Reserve			\$ 293,537		
Reserve on reinsured			1,973		
Net reserve.....			\$ 294,864		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the Statement of Actuarial Liabilities.—

(1) Policies and Annuities were valued individually the age at which the net valuation premiums was taken being the same age used in determining the premium or consideration in the contract, namely, that at birthday nearest date of issue under assurances, and that at last birthday preceding date of issue under Annuities, the duration being the difference between valuation year and year of issue plus one half year. Policies and Annuities were all valued on the American Experience Table of Mortality with 3½ per cent interest. To the total thus obtained 1 per cent was added, for the reason that the last valuation of the Company's Canadian contracts by the Canadian Insurance Department, Dec. 31, 1912, had been approximately 1 per cent greater than the Company's valuation.

Special classes—

- The Company has no Canadian policies issued.
- (b) At premiums corresponding to ages higher than the true age; or
- (c) Providing for payments at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens; or
- (d) Issued at or subsequently subject to an extra premium; or
- (e) Providing for disability benefits.
- (f) No annuities have been issued to lives classed as under average.
- (2) Items of special reserve.
- (a) No reserve is held under limited or single premium policies on account of prepaid or limited loadings and no additional reserve under immediate annuities to cover future expenses.
- (b) No policies have guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.
- (c) No reserve in excess of the Cash surrender value is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions but being subject to reinstatement.
- (d) No reserve is maintained to cover the option of renewal under term policies.
- (e) No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policies being fixed. (a) As at original age of entry or (b) as at age attained at date of conversion.
- (f) No other forms of policy requiring special reserves are issued in Canada.

SESSIONAL PAPER No. 8

UNITED STATES LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

4. The Distribution of Surplus—

(a) Shareholders may receive not exceeding 7 per cent per annum; subject to payments to shareholders on Guarantee Capital and to a proper contingency fund, all the surplus now held will be distributed in dividends to policyholders.

(b) The method by which the deferred dividends to policyholders illustrated in the dividend schedule have been computed is as follows: Four and one-half per cent interest and the share of policies cancelled are added to the annual unit (which for each year is the same as the annual dividend basis on the corresponding plan namely, twenty five per cent of the loading plus a percentage of the reserve equal to the difference between four and one half per cent and the assumed rate of interest used in calculating the reserve guaranteed in the policy) and fifty per cent of the basis thus derived is taken as the dividend.

The cash value of dividends may be used at option of policyholders to purchase either paid-up insurance or annuities at net rates under the American three and one-half per cent table.

(c) Annuity contracts are non-participating.

WITH-PROFITS POLICIES (Canadian Business).

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1898	\$ 58,263	\$ 326 82
1899	36,535	216 14
1900	30,843	191 98
1901	77,500	501 34
1902	72,000	357 10
1903	41,000	189 48
1904	10,500	53 98
1905	9,000	28 78
1906	4,000	12 28
Totals	\$ 339,641	\$ 1,877 90

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	\$ 700,186 60
Consideration for supplementary contracts	6,987 00
Received for interest and dividends	313,270 87
Received for rent	61,868 87
Gross profit on sale or maturity of bonds and stocks	38 49
Gross increase, by adjustment in book value of bonds	873 24
Borrowed money	50,000 60
Other income	425 00
Total income	\$ 1,133,650 67

DISBURSEMENTS.

Net amount paid for losses and matured endowments	\$ 528,275 87
Cash paid for annuities involving life contingencies	11,921 88
Premium notes and liens voided by lapse (less \$706 restorations)	5,125 00
Cash dividends paid policyholders or applied in liquidation of loans or notes	61,320 34
Dividends applied to policyholders to pay renewal premiums	3,941 11
Dividends applied by policyholders to purchase paid-up additions and annuities	3,082 93
Surrender values paid in cash or applied in liquidation of loans or notes	327,537 46
Surrender values applied to pay new and renewal premiums	3,974 41
Surrender values applied to purchase paid-up insurance and annuities	25,619 75
Paid for claims on supplementary contracts not involving life contingencies	6,902 61
Expenses of investigation and settlement of policy claims (including \$135 45 legal expenses)	162 45
Cash paid stockholders for dividends	18,450 00
Cash paid for salaries and allowances for agencies, including managers, agents, and clerks	13,282 97
Cash paid for commissions to agents	49,216 95
Agency supervision and travelling expenses of supervisors	39,088 82
Medical examiners' fees and inspection of risks	5,893 90
Salaries and all other compensations of officers, directors, trustees and home office employees	77,481 43
State taxes, on premiums, insurance department licenses and fees	10,212 76
Taxes on real estate	14,907 80
All other licenses, fees and taxes	2,304 46
Rent	18,500 26
Borrowed money, \$50,000; interest thereon, \$278.05	50,278 05
Agents' balances charged off	413 81
Gross decrease, by adjustment, in book value of bonds	1,517 26

UNITED STATES LIFE—Concluded.

DISBURSEMENTS—Concluded.

Gross loss on sale or maturity of bonds.....	\$	40 00
All other disbursements.....		61,576 49
Total disbursements.....	\$	1,341,118 77

LEDGER ASSETS.

Book value of real estate.....	\$	740,435 82
Mortgage loans on real estate (first liens).....		2,309,075 00
Loans made in cash to policyholder on the company's policies assigned as collaterals.....		1,124,251 65
Premium notes on policies in force.....		60,984 00
Book value of bonds owned.....		2,786,065 55
Cash on hand, in trust companies and in banks.....		81,680 97
Agents' balances.....		1,049 35
Total ledger assets.....	\$	7,103,542 34

NON-LEDGER ASSETS.

Interest due and accrued.....		90,934 08
Rents due.....		811 67
Market value of real estate over book value.....		68,314 18
Due from other companies.....		6,500 00
Net amount of uncollected and deferred premiums.....		42,837 58
Gross assets.....	\$	7,312,939 85
Deduct assets not admitted.....		72,576 34
Total admitted assets.....	\$	7,240,363 51

LIABILITIES.

*Net reinsurance reserve.....	\$	6,662,361 00
Extra reserve for total and permanent disability benefits.....		102 90
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company and printed on policies.....		80,249 00
Liability on policies cancelled upon which a surrender value may be demanded.....		1,185 09
Commission due to agents on premium notes when paid.....		6,293 00
Commissions to agents due or accrued.....		948 60
Total policy claims.....		67,614 08
Unpaid dividends or other profits due policyholders.....		6,702 84
Premiums paid in advance including surrender values so applied.....		1,720 36
Salaries, rents, office expenses, bills and accounts.....		586 77
Medical examiners' fees and legal fees, due or accrued.....		1,127 00
Unearned interest and rent paid in advance.....		24,416 53
Taxes due or accrued (estimated).....		6,500 00
Dividends declared on or apportioned to annual dividend policies and policies participating as declared from time to time payable during 1918.....		15 80
Dividends declared on or apportioned to deferred dividend policies payable during 1917.....		6,262 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		19,669 00
All other liabilities.....		10,264 01
Capital stock paid up.....		264,000 00
Unassigned funds (surplus).....		80,315 53
Total liabilities.....	\$	7,240,363 51

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	1,3678	2,350,667 00
Amount of said policies.....		
Number of policies terminated during the year.....	1,716	
Amount of said policies.....		3,202,444 00
Number of policies.....		
Number of policies in force at date.....	14,196	
Amount of said policies.....		24,140,644 00

*Computed according to the Actuaries' Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1901, and according to the American Experience Table of Mortality, with 3½ per cent interest on policies issued on and after that date except on Whole Life and Endowment policies issued from June 1, 1905, to December 31, 1906, which were valued on preliminary term basis American experience, 3½ per cent. Annuities issued prior to January 1, 1901, are valued on Actuaries' 4 per cent and American Experience 3½ per cent from January 1, 1901, to December 31, 1906. Those issued since that date are valued in McClintock's Table of Mortality with interest at 3½ per cent.

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF
FORESTERS IN THE DOMINION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—A. WEBBER.

Secretary—A. MARTIN.

Head Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877, subsequently incorporated June 13, 1898, by an Act of Parliament of the Dominion of Canada, 61 Vic., cap. 91; amended in 1901, by 1 Edward VII, cap. 101; in 1908 by 7-8 Edward VII, cap. 108 and in 1912, by 2 Geo. V, cap. 93. See also Ontario Statutes, 1901, Edward VII, cap. 106. Commenced business on 'Fund "B"', October 1, 1898. Dominion License issued February 12, 1900.)

(For List of Members of Executive Council, see Appendix.)

ASSETS.

Amount of Loans to policyholders on the company's policies assigned as collateral.....	\$	21,747 00
Book value of bonds and debentures owned. (For details, see Schedule A).....		460,479 02
Cash at Head office.....		152 28
Cash in Imperial Bank of Canada, Toronto.....		20,771 76
Agents' balances ..		16 13
Total ledger assets.....	\$	503,166 19
Deduct market value of bonds and debentures under book value.....		16,118 46
	\$	487,047 73

OTHER ASSETS.

Interest due, \$1,833 97; accrued, \$10,697.12.....		12,531 09
Gross premiums due and uncollected on policies in force.....	\$	136 25
Deduct Commission payable thereon		20 44
Net premiums due and uncollected.....	\$	115 81
Actual net deferred premiums on policies in force (100 p.c. gross).....		408 64
Net outstanding and deferred premiums.....		26,535 79
Total assets.....	\$	526,114 61

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force, no deduction. (Full deduction allowance permitted being \$2,897).....	\$	429,681 00
Claims for death losses, adjusted but unpaid.....		4,006 00
Special reserve for deferred mortality		35,000 00
Total liabilities.....	\$	468,687 00
Excess of assets over liabilities.....	\$	57,427 61

INCOME.

Cash received for first year premiums.....	\$	2,311 51
Cash received for renewal premiums.....		61,226 44
Single premiums paid by dividends.....		1,258 00
Total premium income.....	\$	64,795 75
Amount received for interest on investments		25,287 21
Total income.....	\$	90,082 96

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

EXPENDITURE.

Cash paid for death losses (including reversionary bonuses).....	\$ 37,930 00	
Cash paid for matured endowments.....	3,598 00	
Total paid for death losses and matured endowments.....		41,528 00
Cash paid for surrendered policies.....		3,324 00
Cash dividends paid to policyholders.....		1,839 00
Cash dividends applied in payment of premiums.....		1,258 00
Total amount paid policyholders.....	\$	47,949 00
Cash paid for head office salaries, \$3,095 35; actuarial fees, \$325; auditors' fees, \$135.....		3,555 35
Cash paid for commission, first year, \$956 61; commissions, renewals, \$2,503 78; agency expenses, \$252 54; inspection of policies, \$37 50.....		3,750 43
Cash paid for taxes, licenses and fees.....		254 98
Miscellaneous payments, viz.: Medical fees, \$256 50; postage and exchange, \$322 12; printing and stationery, \$729 90; rent, fuel and light, \$300; advertising, \$548 75; legal fees, \$14 11.....		2,171 38
Total expenditure.....	\$	57,681 14

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916.....	\$ 470,764 37	Cash expenditure.....	\$ 57,681 14
Cash income.....	90,082 96	Net ledger assets, Dec. 31, 1917.....	503,166 19
Total.....	\$ 569,847 33	Total.....	\$ 560,847 33

(The average rate of interest earned upon the invested assets, during 1917, was 5.57 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1916.....	2,211	1,971,619	298	278,200	2	2,000	15,155	2,511	2,266,974
New issued.....	78	68,000	29	21,650			2,575	107	92,225
Old revived.....	2	2,000						2	2,000
Old, increase and change.....	4	3,320	3	2,500			46	7	5,866
Totals.....	2,295	2,044,939	330	302,350	2	2,000	17,776	2,627	2,367,065
<i>Less ceased:—</i>									
By death.....	38	35,655	2	2,000			275	40	37,930
" maturity.....			4	3,532			66	4	3,598
" expiry.....					1	1,000		1	1,000
" surrender.....	21	19,250	8	7,818			273	29	27,341
" lapse.....	46	39,500	4	3,500			46	50	43,046
" decrease and change.....	3	2,500	2	2,500				5	5,000
" not taken.....	8	9,000						8	9,000
Total ceased.....	116	105,905	20	19,350	1	1,000	660	137	126,915
At end of 1917.....	2,179	1,939,034	310	283,000	1	1,000	17,116	2,490	2,240,150

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
	105	\$ 86,470
Total terminated by death and maturity.....	44	\$ 41,528

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number	Amount.	Reserve.
		\$	\$
<i>With Profits:</i> —			
Life	1,810	1,634,100	228,025
Endowment Assurance	310	283,000	76,995
Bonus Addition		17,116	8,466
Totals	2,120	1,934,216	313,486
<i>Without Profits:</i> —			
Life	369	304,934	116,174
Term, etc.	1	1,000	21
Totals	370	305,934	116,195
Grand Totals	2,490	2,240,150	429,681
Total Reserve		\$	429,681

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities:—

(1) For valuation purposes, policies were grouped according to year of issue, plan, and age at issue. The table of mortality used was the Om (5) and the rate of interest 3½%. The age at issue for valuation purposes was taken as age next birthday at entry, the same as used for fixing the contract premium. Policies were assumed to have been issued on the average at the middle of the calendar year, tables of "mid-year" reserves calculated according to the net premium method were used.

(a) No policies on lives resident in tropical or subtropical countries.

(b) No policies at "rated-up" ages.

(c) Policies subject to liens valued as if issued without lien.

(d) A very few policies were issued with a small fixed annual extra premium, on account of hazardous occupations. These were valued as if issued without such extra premiums.

(e) No disability feature included in policies.

(f) No annuities issued.

(2) Items of special reserve—

(a) No special reserve is held under limited or single premium policies.

(b) No benefits are guaranteed in excess of the net premium reserve on the valuation basis.

(c) No reserve held in excess of cash value for lapsed policies.

(d) No renewable term policies issued.

(e) No option given of conversion into a higher premium plan.

2. See 1. (1) above.

3. The rate of interest earned on the mean net ledger assets was 5-57%.

4. The distribution of surplus—

(a) There being no shareholders, the surplus wholly belongs to the policyholders.

(b) The contribution Method of distribution of dividends to policyholders is used as follows.

Profits are distributed each year to policies completing their quinquennial periods. For ascertaining these profits a contribution method is used based on actual earning factors of the Society. The factors used are interest 5%; expense 5% of premium + \$3.00 per thousand of insurance, mortality varied for each year averaging roughly 40 per cent of H. M. mortality.

II. SUMMARY OF THE ACCOUNTS OF THE SUBSIDIARY HIGH COURT, A.O.F. OTHER THAN THE INSURANCE ACCOUNTS.

INCOME.

Receipts from members:—		
Sick and funeral fees	\$ 21,965 00	
Management dues	12,256 25	
Total from members	\$	34,221 25
Other receipts—Guarantee fund, \$27.27; special levy, \$244.53, balance merchandise account, \$139.91; balance, Ancient Forester "account," \$120.35		532 06
From Courts, etc., for organization expenses		182 18
Interest		2,265 51
Total income	\$	37,201 00

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

EXPENDITURE.

Funeral benefits.....	\$ 33,664 16
Extended sickness benefits.....	5,098 05
Sundry expenses, viz: Salaries, \$3,450.27; general expenses, \$5,499.73; organizing expenses, \$176.71; grants to courts, \$159.00; balance "War Fund" account, \$1,092.49; loss on sale of debentures, \$512; High Court meeting, \$6,142.74.....	17,153 94
Total expenditure.....	\$ 55,916 15

ASSETS OF OTHER BRANCHES.

Cash on hand at head office.....	\$ 74 74
Cash in Imperial Bank.....	7,274 37
Cash in Home Bank.....	3,453 04
Mortgages.....	5,788 69
Taber School District debentures.....	4,121 68
Town of Gananoque debentures.....	5,500 00
City of Ladysmith debentures.....	2,000 00
Dominion of Canada War Loan debentures.....	3,919 26
Province of Ontario debentures.....	1,985 64
Real estate.....	541 57
Net assets—other branches.....	\$ 32,658 99

SUMMARY OF FUNDS OF THE SUBSIDIARY HIGH COURT, A. F. O.

Beneficiary fund ..	\$ 503,166 19
Sick and funeral fund.....	8,762 65
Companions of the Forest fund.....	10,869 09
Juvenile Federation fund.....	2,280 10
Special levy fund.....	2,174 67
Guarantee fund.....	3,279 25
Management fund.....	3,325 43
Merchandise account.....	93 65
War fund.....	2,209 06
Total.....	\$ 536,160 10
Less overdraft, Ancient Forester account.....	334 92
Total assets.....	\$ 535,825 18

SUMMARY OF THE FINANCIAL STATEMENT OF THE VARIOUS SUBORDINATE COURTS, CIRCLES AND JUVENILE BRANCHES OF THE A.O.F. IN CANADA.

INCOME, 1917.

Fees and dues (less levies paid to High Court).....	\$ 98,103 75
Interest.....	10,831 98
Rents.....	1,818 95
Total income.....	\$ 110,754 68

EXPENDITURE, 1917.

Paid for sickness and funeral benefits.....	\$ 44,433 13
Medical attendance and examinations.....	20,163 52
Grants to courts and members.....	201 59
Total paid to members.....	\$ 64,798 24
Paid for salaries, etc.....	11,323 73
Rent, light, fuel and taxes.....	7,530 45
Sundry other expenses (net).....	10,741 77
Total expenditure.....	\$ 94,394 19
Excess of income over expenditure.....	\$ 16,360 49

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

ASSETS, DECEMBER 31, 1917.

Real estate.....	\$ 38,796 43
Mortgages.....	68,127 99
Bonds and debentures.....	95,710 24
Stock and goods.....	64 25
Cash in treasurers' hands.....	16,011 65
Cash in banks.....	111,115 33
Chattels and court property.....	8,310 32
Dues unpaid.....	15,131 67
Sundries.....	11,622 74
Total assets.....	\$ 364,890 52

LIABILITIES, DECEMBER 31, 1917.

Due on mortgage loans.....	\$ 8,100 00
Fees paid in advance.....	1,628 29
Other liabilities.....	10,049 69
Total liabilities (excluding reserves).....	\$ 19,768 98

MEMBERSHIP, DECEMBER 31, 1917.

Courts.....	\$ 14,740 00
Companions of the Forest.....	1,761 00
Juvenile members.....	2,392 00
High Court.....	107 00
Total.....	\$ 19,000 00

NOTE.—The following courts and branches had not made returns for the six months ended December 31, 1917, up to March 1, 1918—Nos. 7,674, 7,870, 8,087, 8,942, 9,309, 9,692. Juvenile Branch 67.

SCHEDULE A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada Victory Loan (partly paid), 1937, 5½ p.c.....	\$ 88,000 00	\$ 61,184 20	\$ 61,525 00
Province of Ontario, 1925, 4½ p.c.....	3,000 00	2,953 14	2,910 00
Anglo-French External Loan, 1920, 5 p.c.....	10,000 00	9,796 00	9,400 00
Totals.....	\$ 101,000 00	\$ 73,933 34	\$ 73,835 00
<i>Cities—</i>			
*Calgary, Alta., 1922, 4 p.c.....	\$ 10,000 00	\$ 9,778 34	\$ 9,200 00
Cranbrook, B.C., 1951, 5 p.c.....	10,000 00	9,800 69	7,900 00
Cranbrook, B.C., 1942, 6 p.c.....	3,000 00	2,971 78	2,820 00
*Fort William, Ont., 1919, 4½ p.c.....	5,000 00	5,000 00	4,900 00
Ladysmith, B.C., 1934, 6 p.c.....	8,000 00	8,768 94	7,600 00
Ladysmith, B.C., 1934, 6 p.c.....	5,009 09	4,750 26	4,750 00
Nanaimo, B.C., 1950, 5 p.c.....	5,000 00	4,988 32	4,259 00
*Port Arthur, Ont., 1932, 5 p.c.....	5,000 00	5,269 59	4,700 00
Revelstoke, B.C., 1927, 5 p.c.....	10,000 00	10,090 00	9,100 00
*Toronto (East), Ont., 1922, 5 p.c.....	2,300 00	2,287 61	2,300 00
*Vernon, B.C., 1932, 5 p.c.....	4,000 00	3,616 22	3,600 00
Windsor, Ont., 1918 to 1922, 4 p.c.....	6,551 39	6,325 04	6,354 85
Totals.....	\$ 73,851 39	\$ 73,556 70	\$ 67,474 85
<i>Towns—</i>			
Battleford, Sask., 1923-1932, 5 p.c.....	\$ 10,000 00	\$ 9,888 05	\$ 8,600 00
Bruce Mines, Ont., 1918 to 1922, 5 p.c.....	4,171 08	4,058 28	4,045 95
Clifford, Ont., 1939 to 1943, 5½ p.c.....	5,582 56	5,675 51	5,526 73
Cochrane, Ont., 1920 to 1923, 6 p.c.....	5,022 93	5,121 46	5,022 93
Dividson, Sask., 1931, 5½ p.c.....	6,000 00	6,072 47	5,400 00
Englehart, Ont., 1941 to 1944, 6 p.c.....	6,048 66	6,048 66	6,169 63
Estevan, Sask., 1927-1930, 5 p.c.....	4,000 00	3,675 19	3,569 00

*On deposit with Receiver General.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*SCHEDULE A—*Concluded.*Bonds and debentures owned—*Concluded.*

<i>Towns—Concluded.</i>	Par value.	Book value.	Market value.
*Grand Forks, B.C., 1919, 5 p.c.	\$ 5,000 09	\$ 5,000 00	\$ 4,850 00
Gleichen, Alta., 1918 to 1931, 6 p.c.	4,051 90	4,115 61	3,889 83
Haileybury, Ont., 1920, 5 p.c.	10,000 00	9,971 01	9,700 00
Kenora, Ont., 1918 to 1919, 4½ p.c.	6,189 83	4,216 68	4,110 80
Kamloops, B.C., 1920, 5 p.c.	1,723 51	1,723 51	1,671 89
Kamloops, B.C., 1931, 5 p.c.	3,000 00	3,000 00	2,700 00
Langham, Sask., 1918 to 1929, 6 p.c.	1,461 89	1,482 13	1,403 42
Meaford, Ont., 1918 to 1920, 5 p.c.	3,230 35	3,230 35	3,198 05
Melville, Sask., 1941, 5 p.c.	5,000 00	4,914 82	4,210 00
Maisonneuve, Que., 1918, 6 p.c.	10,000 00	10,012 16	10,000 00
Newmarket, Ont., 1918 to 1930, 4½ p.c.	3,721 92	3,530 53	3,535 82
New Liskeard, Ont., 1918 to 1938, 5 p.c.	9,543 04	9,438 87	8,779 60
*New Liskeard, Ont., 1923, 5 p.c.	354 77	354 77	337 03
*New Liskeard, Ont., 1931 to 1939, 5 p.c.	5,778 67	5,778 67	5,143 02
*Oakville, Ont., 1936 to 1937, 5 p.c.	4,838 29	4,913 33	4,596 38
Port Hope, Ont., 1948 to 1949, 4½ p.c.	6,106 45	6,422 30	5,373 68
*Penetanguishene, Ont., 1918 to 1925, 4 p.c.	2,239 52	2,117 22	2,082 76
Rapid City, Man., 1918 to 1933, 5 p.c.	3,478 60	3,032 97	3,095 96
Renfrew, Ont., 1942 to 1945, 6 p.c.	6,552 03	7,002 30	7,106 23
Richmond Hill, Ont., 1918 to 1934, 5½ p.c.	3,635 57	3,670 15	3,635 57
Richmond Hill, Ont., 1918 to 1944, 5½ p.c.	5,737 58	5,812 12	5,737 58
Stonewall, Man., 1918 to 1923, 5 p.c.	6,300 00	6,195 34	6,048 00
Strassburg, Sask., 1918 to 1939, 6 p.c.	2,161 08	2,193 02	2,053 02
Sudbury, Ont., 1936 to 1938, 5 p.c.	6,200 33	6,397 76	5,704 30
Swift Current, Sask., 1943 to 1946, 6 p.c.	6,473 1*	7,299 31	6,278 95
Tilbury, Ont., 1918 to 1926, 4½ p.c.	2,794 01	2,794 01	2,654 31
*Walkerton (Canada Spool and Bobbin Co.), Ont., 1924 to 1926, 5 p.c.	2,081 13	2,093 05	2,018 70
Watrous, Sask., 1925 to 1931, 5½ p.c.	4,755 41	4,896 12	4,184 77
Weston, Ont., 1931 to 1934, 4½ p.c.	5,928 13	5,046 13	5,046 13
Weston, Ont., 1935 to 1943, 4½ p.c.	17,849 70	14,618 51	15,886 24
Weyburn, Sask., 1949, 5 p.c.	10,000 00	10,159 93	8,500 00
	<u>\$ 207,013 15</u>	<u>\$ 201,992 28</u>	<u>\$ 191,848 20</u>
<i>Townships and Municipalities—</i>			
Assiniboia, Man., 1918 to 1927, 5 p.c.	\$ 6,100 18	\$ 5,814 47	\$ 5,917 18
Assiniboia, Man., 1918 to 1927, 5 p.c.	4,259 76	4,060 26	4,060 26
*Drummond, Ont., 1918 to 1924, 4 p.c.	4,298 03	4,278 26	4,083 13
East Kildonan, Man., 1935, 5½ p.c.	10,000 00	9,202 96	9,600 00
*Grey, Ont., 1918 to 1927, 4 p.c.	3,004 22	2,877 49	2,823 93
Robillard and Truax, Ont. (Twp.) 1918 to 1934, 6 p.c.	1,370 22	1,447 28	1,356 52
Saanich, B.C., 1944, 5½ p.c.	5,000 00	4,589 87	4,650 00
	<u>\$ 34,032 41</u>	<u>\$ 32,270 59</u>	<u>\$ 32,491 02</u>
<i>Schools—</i>			
Alberta	\$ 7,430 00	\$ 7,416 87	\$ 7,586 00
Manitoba	5,424 00	5,522 28	5,425 40
*Portage la Prairie, Man., 1924, 5 p.c.	5,000 00	5,147 30	4,750 00
Ontario	7,251 26	6,931 56	7,193 11
Saskatchewan	20,446 68	20,604 49	20,767 05
	<u>\$ 45,547 94</u>	<u>\$ 45,622 50</u>	<u>\$ 45,721 56</u>
<i>Railway—</i>			
Canadian Northern Ry. (g'teed by Province of Man.), 1930, 4 p.c.	\$ 10,166 66	\$ 10,286 75	\$ 10,463 32
Canadian Northern Western Ry. (g'teed by Province of Alberta), 1942, 4½ p.c.	5,010 33	6,038 92	5,048 67
Canadian Northern Western Ry. (g'teed by Province of Alberta), 1942, 4½ p.c.	9,733 33	8,160 20	8,160 20
Ontario and West Shore Elec. Ry., 1st m'tge (g'teed by twp. of Huron), 1938, 5 p.c.	10,000 00	9,617 74	9,317 74
	<u>\$ 37,910 32</u>	<u>\$ 33,103 61</u>	<u>\$ 32,989 93</u>
Total par, book and market values.	<u>\$ 499,555 21</u>	<u>\$ 460,479 02</u>	<u>\$ 444,360 56</u>

*On deposit with Receiver General.

SESSIONAL PAPER No. 3

STATEMENTS
OF
FRATERNAL BENEFIT SOCIETIES

WHICH TRANSACTED

LIFE INSURANCE OR SICKNESS AND DISABILITY INSURANCE IN COMBINATION
WITH LIFE INSURANCE ON THE ASSESSMENT PLAN
DURING THE YEAR 1917.

List of Fraternal Benefit Societies by which the business of *Life Insurance* was transacted in the Dominion under the Insurance Act during the year ending December 31, 1917:—

Alliance Nationale.

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Commercial Travellers' Mutual Benefit Society.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

The following Societies transacted Sickness or Sickness and Disability Insurance in addition to life insurance during the year 1917:—

Alliance Nationale.

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

ALLIANCE NATIONALE.

*STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—F. C. LABERGE.

Vice-President and Chief Agent—CHAS. DUQUETTE.

Secretary—GEO. MONET.

Treasurer—ALF. ST. CYR.

(Incorporated July 25, 1917 by 7-8 Geo. V. cap. 69 with powers to acquire the assets and assume the liabilities of the Provincial Association of the same name operating under a charter granted by the Province of Quebec in 1892. Dominion license issued Dec. 31, 1917.)

Assets.

Book value of real estate.....	\$ 65,472 20
Amount secured by mortgage on real estate.....	2,503,904 51
Loans to policyholders.....	100,635 28
Book value of bonds and debentures (For details, see Schedule A.).....	358,355 55
Cash in banks (For details, see Schedule B.).....	66,560 31
Cash deposit with New Brunswick Government.....	10,000 00
Total ledger assets.....	\$ 3,104,927 85
Market value of bonds and debentures over book value.....	21,402 58
Interest due, \$67,129.06; accrued, 86,228.06.....	73,357 12
Liens on certificates issued before Nov. 1st 1905.....	674,615 54
Assessments due and unpaid.....	62,917 03
Due by Courts.....	2,221 11
Cash in hands of organizers and cashier.....	855 00
Total assets.....	\$ 3,940,296 23

Liabilities.

Reserve on mortuary certificates.....	\$ 3,140,260 00
Unpaid death claims.....	23,200 00
Interest paid in advance.....	980 42
Loans on lapsed certificates included in assets.....	10,113 99
Total liabilities, mortuary department.....	\$ 3,174,554 41
Reserve on sickness and accident certificates.....	\$ 446,305 00
Unpaid sickness and accident claims.....	25,000 00
Total liabilities, sickness and accident department.....	471,305 00
Due on account of office and other expenses.....	2,227 82
Total liabilities, general expense fund.....	2,227 82
Lodges Savings Account funds.....	11,905 03
Overpaid by Lodges.....	344 18
Excess of Assets over liabilities.....	279,959 79
Total.....	\$ 3,940,296 23

Funds, December 31st 1917.

Mortuary.....	\$ 2,614,727 66
Sickness and Accident.....	471,936 21
General Expense.....	6,014 77
Lodges Savings Account.....	11,905 03
Court Overpayment Account.....	344 18
Total funds or ledger assets.....	\$ 3,104,927 85

*This statement includes the entire business transacted during 1917.

SESSIONAL PAPER No. 8

ALLIANCE NATIONALE—Continued.

SURPLUS ACCOUNTS BY FUNDS.

Mortuary Fund.

Share of ledger assets, Dec. 31, 1917.....	\$ 2,614,727 66
Share of excess of Market value of securities over book value.....	18,094 98
Share of interest due and accrued.....	62,020 31
Liens on certificates.....	674,615 54
Assessments due and unpaid.....	43,316 50
Total.....	\$ 3,412,774 99
Liabilities as above.....	\$ 3,174,554 41
Surplus.....	238,220 58
Total.....	\$ 3,412,774 99

SICKNESS FUND.

Share of ledger assets.....	\$ 471,936 21
Share of excess of market value of securities over book value.....	3,265 98
Share of interest due and accrued.....	11,194 14
Assessments due and unpaid.....	12,631 68
Total.....	\$ 499,028 01
Liabilities as above.....	\$ 471,305 00
Surplus.....	27,723 01
Total.....	\$ 499,028 01

GENERAL EXPENSE FUND.

Share of ledger assets.....	\$ 6,014 77
Share of excess of market value of securities over book value.....	41 62
Share of interest due and accrued.....	142 67
Unpaid assessments.....	6,968 85
Due by courts.....	2,221 11
Cash in hands of cashier and organizers.....	855 00
Total.....	\$ 16,244 02
Liabilities as above.....	\$ 2,227 82
Surplus.....	14,016 20
Total.....	\$ 16,244 02

INCOME.

Mortuary assessments.....	\$ 426,348 44
Sickness and accident assessments.....	110,783 53
Sickness funds transferred from sub-ordinate lodges.....	602 53
Per capita tax and monthly due.....	44,123 09
Admission fees.....	3,930 50
Other fees and fines.....	1,796 98
Expense funds of lodges dissolved transferred to General Council.....	1,220 87
Indemnity under guarantee bonds.....	121 41
Fire premiums collected from mortgagors.....	283 32
Savings deposits received from lodges.....	1,749 70
Over-remittances from lodges.....	131 19
Interest.....	177,433 00
Rents.....	7,276 62
Total income.....	\$ 775,801 18

ALLIANCE NATIONALE—Continued.

EXPENDITURE.

Death claims	\$ 199,900 64	
Disability claims	1,750 00	
Old age pensions	36,425 00	
Expenses in connection with claims	572 72	
Total expenditure chargeable to mortuary fund		\$ 238,648 36
Sickness and accident claims	\$ 118,152 53	
Expenses in connection with said claims	1,401 36	
Total expenditure chargeable to sickness and accident fund		119,553 89
Savings deposits returned to lodges		1,521 33
Expenses chargeable to general expense fund, as follows: Head office salaries, \$28,170.53; Head office travelling, \$928.40; salaries and expenses of organizers and commissions allowed, \$27,656.62; salaries of collectors, \$652.73; actuary's fees, \$2,082.00; licenses, \$209; official publication, \$1,501.27; postage, telegrams, telephones and express, \$2,291.72; real estate taxes, expenses and repairs, \$2,985.17; lodge supplies, \$1,257.48; legal expenses, \$555.65; medical fees, \$6,840.00; furniture, \$1,466.38; printing and stationery, \$2,051.78; rent and light, \$6,501.87; inspection, \$2,481.02; federal charter, \$826.70; fraternal congress, \$693 80; sundries, \$2,955.50.		92,107 92
Total expenditure	\$ 451,831 50	

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger Assets December 31, 1916.	\$ 2,780,958 17
Income for year	775,801 18
	<u>\$ 3,556,759 35</u>
Expenditure for year	\$ 451,831 50
Ledger Assets, December 31st, 1917.	3,104,927 85
	<u>\$ 3,556,759 35</u>

Mortuary Fund Account.

Balance, January 1st, 1917.	\$ 2,309,925 70
Mortuary assessments	426,348 44
Interest and rents	154,062 00
	<u>\$ 2,890,336 14</u>
1st 6 assessments transferred to general expense fund	\$ 16,465 93
5 per cent of other assessments transferred to general expense fund	20,494 19
Claim payments per expenditure.	238,648 36
Balance, December 31st, 1917.	2,614,727 66
	<u>\$ 2,890,336 11</u>

Sickness and Accident Fund Account.

Balance, January 1st 1917.	\$ 456,791 23
Assessments	110,783 53
Interest and rents	28,832 00
Sickness funds transferred from sub-ordinate lodges	602 53
	<u>\$ 597,029 29</u>
5 per cent of assessments transferred to general expense fund.	\$ 5,539 19
Claim payments per expenditure	119,553 89
Balance, December 31 st, 1917.	471,936 21
	<u>\$ 597,029 29</u>

SESSIONAL PAPER No. 8

ALLIANCE NATIONALE—Continued.

General Expense Fund Account.

Balance, January 1st, 1917	\$	3,093 59
1st 6 mortuary assessments		16,465 93
5 per cent of sickness and mortuary assessments		20,053 38
Per Capita tax and dues		44,123 06
Fees and fines		5,727 48
Interest and rents		1,053 62
Other income		1,625 60
Total	\$	98,121 69
Expenses per expenditure	\$	92,107 92
Balance, December 31st, 1917		6,014 77
Total	\$	98,122 69

Lodges Savings Fund Account.

Balance, January 1st, 1917	\$	10,934 66
Deposits received during year		1,749 70
Interest and rents		742 00
Total	\$	13,426 36
Deposits refunded during year	\$	1,521 33
Balance, December 31st, 1917		11,905 03
Total	\$	13,426 36

Court over-payment Account.

Balance, January 1st, 1917	\$	212 99
Over-remittances for 1917		131 19
Total	\$	344 18
Balance, December 31st, 1917	\$	344 18
Total	\$	344 18

EXHIBIT OF MORTUARY CERTIFICATES.

	No.	Amount.
In force, December 31st, 1916	25,769	\$20,497,716 20
New issued	3,713	2,486,236 40
Revived	189	83,151 35
	29,671	\$23,067,103 95
Less terminated—		
By death	241	\$ 202,977 12
By old age	31	46,300 00
By disability		1,750 00
By lapse	2,067	1,339,500 00
By decrease		3,250 00
Total terminated	2,339	\$ 1,593,777 12
In force, December 31st, 1917	27,332	\$21,473,326 83
New policies issued and paid for in cash	3,713	\$ 2,486,236 40
Terminated by death and maturity	272	249,277 12

EXHIBIT OF SICKNESS AND ACCIDENT CERTIFICATES.

In force December 31st, 1916	\$	21,088
Issued		2,873
	\$	23,961
Less terminated		2,064
In force December 31st, 1917	\$	21,897

ALLIANCE NATIONALE—*Concluded.*

SCHEDULE A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
Dom. of Canada Victory Loan, 1937, 5½ p. c.	\$ 145,654 09	\$ 145,654 09	\$ 145,654 09
<i>Towns—</i>			
Farnham, 1960, 4½ p. c.	2 000 00	1 500 00	1 500 00
Thetford Mines, 1944, 5 p. c.	2,000 00	1,620 00	1,620 00
Thetford Mines, 1945, 5 p. c.	7,000 00	10,482 50	10,482 50
Thetford Mines, 1946, 5 p. c.	6,000 00		
<i>Villages—</i>			
Mont Laurier, 1953, 6 p. c.	22,000 00	22,000 00	22,220 00
Ste. Agathe des Monts, 1933, 5½ p.c.	500 00	4,595 00	4,595 00
Ste. Agathe des Monts, 1934-1936, 5½ p.c.	3,000 00		
Ste. Agathe des Monts, 1937, 5½ p.c.	1,500 00	10,800 00	8,256 00
St. Pierre aux Liens, 1947, 5 p.c.	12,000 00		
Sault-au-Recollet, 1953, 5 p.c.	70,000 00	59,430 00	66,500 00
Sault-au-Recollet, 1955, 6 p.c.	100,000 00	92,900 00	111,000 00
<i>Schools—</i>			
Mun. of Eaton, 1918 to 1920, 5 p.c.	433 95	433 95	420 63
Maisonneuve, 1918 to 1952, 4½ p.c.	8,940 01	8,940 01	7,500 61
Total par, book and market values.	\$ 381,028 05	\$ 358,355 55	\$ 379,758 13

SCHEDULE B.

Cash in banks, viz:—

Bank of Hochelaga, Montreal	\$ 45,722 89
Provincial Bank of Canada, Montreal	9,713 55
La Banque Nationale, Montreal	6,981 76
The Montreal City and District Savings Bank, Montreal	4,153 23
Gross cash in banks	\$ 66,571 43
Less overdraft: Canadian Bank of Commerce, Montreal	11 12
Net cash in banks	\$ 66,560 31

SESSIONAL PAPER No. 8

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Grand President—F. J. CURRAN, K.C.

Grand Vice-Presidents—HON. P. J. VENIOT and W. J. SUTHERLAND.

Grand Secretary and Chief Agent—JOHN JOSEPH BEHAN.

Grand Treasurer—W. J. MCKEE.

Principal Office—Kingston, Ont.

(Organized, February 10, 1880, incorporated in Ontario, January 18, 1890; registered in Ontario, August 22, 1892; incorporated by an Act of the Parliament of the Dominion of Canada, 55 Vict., cap. 90, assented to April 1, 1893; amended by chapter 77 of the statutes of 1905, assented to May 16, 1905 and by chapter 136 of the statutes of 1914 assented to June 12, 1914. Registered in the Dominion, December 27, 1894.)

(For List of Officers, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens	\$ 122,500 00
Loans on the association's policies	49,864 50
Book value of bonds and debentures owned (For details, see Schedule A).....	452,490 42
Cash at head office	500 00
Cash in executive agent's hands.....	100 00
Cash in Banks—	
Merchants Bank of Canada.....	\$ 4,016 50
Merchants Bank of Canada, Windsor, Ont.....	1,519 87
Dominion Bank of Canada, Windsor, Ont.....	56,616 86
La Banque d'Hochelega, Montreal, Que.....	20,513 90
Canadian Bank of Commerce, Toronto.....	22,277 00
Total cash in banks.....	104,943 23
Cash in Montreal Trust Co	11,794 54
Total ledger assets	\$ 742,192 69
Deduct market value of bonds and debts, under book value.....	14,736 47
	\$ 727,456 22

OTHER ASSETS.

Interest accrued.....		14,215 94
Assessments due and uncollected on policies in force.....	\$ 30,673 16	
Annual dues, etc., in process of collection.....	8,128 47	
Total outstanding assessments and annual dues.....		38,801 63
Office furniture.....		2,290 37
Bills receivable.....		57 60
Supplies Branches.....		1,092 46
Supplies Head office.....		130 92
Total assets.....		\$ 784,045 14

LIABILITIES.

†Amount computed upon the N.F.C. table of mortality and interest at 5 per cent to cover the net present value of all certificates in force.....	\$ 728,096 00
Claims for death losses, unadjusted.....	41,912 86
Reported death claims.....	45,411 00
Loan from Dominion Bank, Windsor, Ont., on acc. of General Fund.....	31,607 76
†Total liabilities.....	\$ 847,027 62

†The Association is operating under the provisions of the Insurance Act, 1917, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (see sec. 107) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915. Actuarial valuations were made as at 31 December 1916 and 1917 by Dr. F. Sanderson of Toronto on the bases N.F.C. 4½% and N.F.C. 5%. For details of these valuations see page 466.

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

FUNDS AT DECEMBER 31, 1917.

General Fund:—

ASSETS.	
Petty Cash at head office.	\$ 500 00
Cash in hand of executive agent.	160 00
Due from branches.	8,128 47
Furniture and supplies.	3,513 75
Total	\$ 12,212 22
LIABILITIES.	
Loan from Dominion Bank.	31,607 76
Net General Fund	<u><u>- 19,365 54</u></u>

Beneficiary Fund.

ASSETS.	
Cash in Montreal Trust Co. and in banks.	\$ 53,999 76
Accrued interest.	3,136 38
Bonds, book value.	26,503 66
Bills receivable.	57 60
Due from branches.	30,673 16
Deferred assessments.	44,229 62
Lien on policies.	5,634 88
Total	\$ 164,235 06
LIABILITIES.	
Due to beneficiaries.	87,323 86
Net beneficiary fund.	<u><u>\$ 76,911 20</u></u>

Reserve Fund:—

ASSETS.	
Cash in Montreal Trust Co. and in banks.	\$ 62,738 01
Bonds and debentures (market value)	425,986 76
Loans and mortgages.	122,500 00
Accrued interest	11,079 56
Total Reserve Fund	<u><u>\$ 622,304 33</u></u>

INCOME

Gross amount paid by members to the Association or its agents, without deduction for commission or other expenses, as follows:—

Membership fees.	\$ 16,949 85
Assessments.	309,664 95
Total paid by members.	\$ 326,614 80
Net interest received	28,505 55
Total income	<u><u>\$ 355,120 35</u></u>

EXPENDITURE.

Cash paid for death losses.	\$ 265,712 78
Taxes, licenses, fees or fines.	628 74
Investment expenses (commission on collection of investments)	283 81
Head office, salaries \$7,831.51; salaries and honoraria to Grand Council officers, \$3,150.00; auditors' fees, \$380.65; expenses of trustee meeting, \$1,067.66; expense of Grand Council officers, \$1,745.58.	14,175 40

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

EXPENDITURE—Concluded.

Bonus and premiums paid to members, \$63; Montreal office, \$952.49; executive agent, \$1,441.29; expenses of Grand Deputies, \$371.80; expenses of Grand Deputies, \$1,934.29	\$ 4,762 87
All other expenditure, viz.: Express, telegrams and telephones, \$306.14; medical fees, \$139.59; official journal, \$1,554.90; postage, \$688.22; printing and stationery, \$1,186.06; rent, fuel and light, \$836.89; sundry accounts, \$381.99; premiums on guarantee bonds, \$288.04; commission and exchange, \$15.60; actuary, \$718.97; legal costs, \$50	6,166 40
Total expenditure.....	\$ 291,730 00

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	\$ 630,902 34
Cash income as above.....	355,120 35
Liens and deferred assessments charged upon policies.....	16,292 04
Total.....	\$ 1,002,314 93
Expenditure as above.....	291,730 00
Net ledger assets December 31, 1917 (\$742,192.69 less overdraft \$31,907.76).....	\$ 710,584 93

(The average rate of interest earned upon the invested assets during 1917 was 4.34 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.	
	No.	Amount.
		\$
At end of 1916.....	10,925	11,831 693
New issued.....	157	139,000
Old revived.....	67	79,500
Old, increase and change.....	5	4,417
Totals.....	11,154	12,054 610
Less ceased:—		
By death.....	290	338,905
“ lapse.....	677	707,000
“ decrease and change.....		14,500
Total ceased.....	967	1,060,405
At end of 1917.....	10,187	10,994,205

MISCELLANEOUS.

New policies issued and paid for in cash.....	No. 63	Amount. \$ 58,500
Total terminated by death.....	246	\$ 302,290

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

CATHOLIC MUTUAL BENEFIT ASSOCIATION.

MORTUARY DEPARTMENT.

Valuation Statement as at 31st December, 1917. Certificates issued prior to 1st Nov., 1907.

Attained ages 1917.	Sums Assured.	Annual Premiums payable Monthly.	Value of Sums Assured.		Value of Premiums.		Net Liability.	
			$4\frac{1}{2}\%$	5%	$4\frac{1}{2}\%$	5%	$4\frac{1}{2}\%$	5%
25-29	\$ 47,500	\$ 622 20	\$ 11,069	\$ 9,746	\$ 10,844	\$ 9,746	\$ 2,225	\$
30-34	275,000	4,066 32	70,556	62,531	68,656	62,531	1,900	.....
35-39	607,700	10,275 36	177,942	159,180	165,058	155,430	12,884	3,750
40-44	730,500	15,413 16	245,927	222,437	232,116	219,591	13,811	2,816
45-49	832,500	21,714 60	324,219	296,794	300,871	286,129	23,348	10,665
50-54	1,017,500	33,290 16	455,895	422,455	416,817	398,505	39,078	23,950
55-59	890,300	37,351 56	457,488	429,144	411,635	395,754	45,853	33,390
60-64	837,700	46,989 00	500,038	475,448	442,896	428,230	57,142	47,218
65-69	643,200	45,179 28	420,591	402,828	354,691	344,816	65,900	58,012
70-74	298,000	21,813 60	216,575	209,401	135,633	132,572	80,942	76,829
75-79	67,000	4,904 40	52,675	51,346	23,876	23,447	28,799	27,899
80-84	6,000	439 20	4,988	4,895	1,687	1,663	3,301	3,232
Total	6,272,900	242,058 84	2,937,963	2,746,205	2,564,780	2,458,414	373,183	287,791

Certificates issued subsequent to 1st Nov., 1907.

15-19	41,500	423 60	7,824	6,814	7,812	6,814	12	.....
20-24	489,000	5,047 80	97,474	84,981	91,840	84,981	5,634	.....
25-29	788,500	8,561 64	176,081	154,657	151,089	141,086	24,992	13,571
30-34	749,000	9,111 00	190,071	168,366	154,397	144,742	35,674	23,624
35-39	592,500	8,520 48	172,378	154,127	137,207	129,178	35,171	24,949
40-44	456,000	7,740 24	152,233	138,500	116,710	110,404	35,523	28,096
45-49	305,000	5,998 93	118,184	108,139	83,413	79,310	34,771	28,829
50-54	232,000	5,691 36	99,246	91,945	71,391	68,250	27,855	23,695
55-59	69,000	1,935 36	34,955	32,747	21,692	20,839	13,263	11,908
Total	3,712,500	53,030 41	1,048,446	940,276	835,551	785,604	212,895	154,672

PAID-UP LIFE CERTIFICATES.

Attained Ages.	Sums Assured.	Value of Sums Assured.	
		N.F.C.	N.F.C.
69-74	\$ 165,945	\$ 121,579	\$ 117,752
75-79	147,301	116,894	114,184
80-84	48,796	41,418	40,694
85-89	3,974	3,561	3,515
Total	\$ 366,016	283,452	276,145

SUMMARY STATEMENT OF VALUATION.

	Sums Assured.	Net Liability.	
		N.F.C.	N.F.C.
Whole Life prior to 1st Nov., 1907	\$ 6,272,900	\$ 373,183	\$ 287,791
Whole Life after 1st Nov., 1907	3,712,500	212,895	154,672
Paid-up Life	366,016	283,452	276,145
Term Insurance to age 65	195,500	2,164	1,948
Term Insurance to age 70	476,000	8,378	7,540
Total	\$ 11,022,916	880,072	728,096

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

MORTUARY DEPARTMENT—Concluded.

The valuation bases employed were as follows: For Whole Life Insurance which constitutes the greater part of the business, the National Fraternal Congress Table of Mortality, with interest at $\frac{1}{2}$ per cent, also at 5 per cent.

In valuing the sums assured and premiums the continuous functions $Ax + \frac{1}{2}$ and $ax + \frac{1}{2}$ were used.

In valuing the small sections of term insurances, approximate methods of valuation were employed.

SCHEDULE A.

Bonds and debentures owned viz.:

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada War Loan, 1931, 5 p.c.	\$ 20,000 00	\$ 19,327 30	\$ 19,509 00
Dominion of Canada War Loan, 1937, 5 p.c.	25,000 00	24,033 65	24,003 66
Dominion of Canada Victory Loan, 1937, 5½ p.c. (10 p.c. of subscription)	2,500 00	2,500 00	2,500 00
Province of Nova Scotia, 1922, 3 p.c.	50,000 00	47,634 21	45,000 00
British War Loan, 1921, 5½ p.c.	5,000 00	4,946 56	4,945 55
	<u>\$ 102,500 00</u>	<u>\$ 98,481 73</u>	<u>\$ 96,250 22</u>
<i>Cities—</i>			
Kingston, 1928, 4½ p.c.	\$ 31,050 00	\$ 31,050 00	\$ 29,497 50
Lachine, 1954, 5 p.c.	25,000 00	23,780 74	23,250 00
Windsor, 1917 to 1923, 4 p.c.	6,858 11	6,637 36	6,446 62
	<u>\$ 62,908 11</u>	<u>\$ 61,468 10</u>	<u>\$ 59,194 12</u>
<i>Towns—</i>			
Sandwich, 1918 to 1924, 5½ p.c.	\$ 21,235 50	\$ 21,150 87	\$ 21,872 57
Walkerville, 1918 to 1919, 4½ p.c.	4,154 59	4,156 78	4,115 21
Waterloo, 1918 to 1929, 4½ p.c.	15,715 42	15,873 21	15,086 45
Waterloo, 1918 to 1939, 4½ p.c.	3,689 95	3,735 09	3,431 83
	<u>\$ 44,795 46</u>	<u>\$ 44,915 95</u>	<u>\$ 44,506 06</u>
<i>Townships—</i>			
Barton, 1932, 4½ p.c.	\$ 32,368 63	\$ 31,213 07	\$ 30,426 51
East Nissouri, 1918 to 1927, 4 p.c.	11,936 27	11,716 25	11,220 09
Elma, 1918 to 1919, 4½ p.c.	3,589 55	3,596 54	3,553 67
Grantham, 1930 6 p.c.	10,000 00	10,822 99	10,600 00
Hibbert, 1918 to 1920, 5 p.c.	1,966 05	1,980 01	1,946 35
Mersea, 1918 to 1930, 5 p.c.	10,923 13	11,174 07	10,704 61
North Grimsby, 1918 to 1929, 4½ p.c.	10,515 00	10,603 19	10,094 39
Romney, 1918 to 1924, 5 p.c.	6,113 80	6,316 78	6,082 37
Sandwich East, 1918 to 1920, 5 p.c.	1,687 79	1,687 79	1,670 91
Sandwich East, 1918 to 1926, 5 p.c.	3,805 24	3,805 24	3,770 16
Sandwich South, 1918 to 1920, 5 p.c.	2,802 60	2,822 41	2,774 55
Scarboro, 1918 to 1934, 4½ p.c.	8,830 48	8,830 48	8,388 96
Stamford, 1918 to 1930, 5 p.c.	9,045 17	9,323 84	8,954 83
Stamford, 1918 to 1939, 5 p.c.	7,706 41	8,261 95	7,552 34
	<u>\$ 121,323 12</u>	<u>\$ 122,157 61</u>	<u>\$ 117,739 78</u>
<i>Counties—</i>			
Bruce, 1918 to 1928, 4½ p.c.	\$ 13,113 42	\$ 13,377 87	\$ 12,719 61
Halton, 1918 to 1922, 4 p.c.	13,277 80	12,912 38	12,880 67
Halton, 1918 to 1935, 5 p.c.	40,190 80	39,931 29	39,788 90
Hastings, 1918 to 1930, 5 p.c.	15,075 67	15,540 97	14,924 91
Perth, 1918 to 1925, 5 p.c.	6,849 71	6,990 33	6,849 68
	<u>\$ 88,507 40</u>	<u>\$ 88,752 84</u>	<u>\$ 87,163 77</u>
<i>Railways—</i>			
Ontario and West Shore Elec. Ry., 1st mtg., (gtd by twp. of Ashfield), 1938, 4 p.c.	\$ 20,000 00	\$ 20,978 53	\$ 18,800 00
Ontario and West Shore Elec. Ry., 1st mtg., (gtd by twp. of Huron), 1938, 5 p.c.	15,000 00	15,735 66	14,100 00
	<u>\$ 35,000 00</u>	<u>\$ 36,714 19</u>	<u>\$ 32,900 00</u>
Total par, book and market values.	<u>\$ 455,034 09</u>	<u>\$ 452,490 42</u>	<u>\$ 437,753 95</u>

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Concluded.*

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Book value of bonds on deposit with Receiver General, Dominion of Canada War Loan, 1937, 5 p.c., par value, \$5,000, Province of Nova Scotia, 1918, 4½ p.c. par value, \$10,000, carried out at book value.....	\$	14,816 41
Cash in Dominion Bank, Windsor, \$1,027.23; Montreal Trust Co., \$1,055.01.....		2,082 24
Total ledger assets.....	\$	16,898 65
Deduct market value of bonds under book value.....		17 50
Accrued interest.....	\$	16,881 15
Supplies.....		263 54
Premiums due and uncollected.....		45 00
		532 30
Total assets.....	\$	17,721 99

LIABILITIES.

Reserve on sickness.....	Not calculated.
Provision for unpaid claims.....	\$ 869 31
Medical fees.....	27 75
Total liabilities.....	\$ 897 06

INCOME.

Received for premiums.....	\$ 7,247 25
Received for interest.....	643 46
Total income.....	\$ 7,890 71

EXPENDITURE.

Paid for sickness claims.....	\$ 6,651 10
Commission (cost of collection).....	2 89
Miscellaneous payments, viz.: Medical examiners' fees, \$31.25; postage, telegrams, tele-phones and express, \$60.....	91 25
Paid for salaries, fees and all other charges of officials.....	1,065 76
Proportional assessment by Department of Insurance.....	5 35
Total expenditure.....	\$ 7,816 35

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1916.....	\$ 16,824 29
Cash income as above.....	7,890 71
Total.....	\$ 24,715 00
Expenditure as above.....	7,816 35
Balance net ledger assets at December 31, 1917.....	\$ 16,898 65

EXHIBIT OF MEMBERSHIP.

Total membership December 31, 1916.....	2,348
Members admitted during the year 1917.....	67
Total.....	2,415
Number of terminations during the year.....	202
Membership at December 31, 1917.....	2,213

SESSIONAL PAPER No. 8

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—CHAS. S. PARSONS.

Vice-President—S. M. STERLING.

Secretary and Manager—RICHARD IVENS.

Treasurer—HENRY GOODMAN.

Principal Office—Yonge Street, Toronto.

(Organized 1881; incorporated January 27, 1882, under the provisions of the Revised Statutes of Ontario, 1887, cap. 167. Commenced business in Canada, July, 1881.)

(For List of Officers, see Appendix.)

ASSETS.

Mortgage loans on real estate, first liens.....	\$	35,790	00
Loans on the Society's policies.....		25,692	21
War premiums, assessments.....		77	12

Bonds and debentures owned by the Society—

	Par value.	Book value.	Market value.
<i>Government—</i>			
Dom. of Canada Victory Loan (partly paid), 1937, 5½ p.c.....	\$ 40,000 00	\$ 33,000 00	\$ 33,000 00
<i>Cities—</i>			
Brandon, 1924, 5 p.c.....	\$ 3,576 56	\$ 3,677 78	\$ 3,469 26
East Toronto, 1918 to 1920, 4½ p.c.....	1,584 97	1,584 97	1,584 97
Vancouver, 1938, 4 p.c.....	10,000 00	10,739 53	8,000 00
	<u>\$ 15,161 53</u>	<u>\$ 16,002 28</u>	<u>\$ 13,054 23</u>
<i>Town—</i>			
Lindsay, 1918 to 1924, 4½ p.c.....	\$ 7,247 59	\$ 7,344 55	\$ 7,030 16
Total par, book and market values.....	<u>\$ 62,409 12</u>	<u>\$ 56,316 83</u>	<u>\$ 53,084 39</u>

Carried out at book value.....			56,346 83
Cash in Dominion Bank.....			17,685 39
Office furniture.....			330 00

Total ledger assets.....	\$	135,924	46
Deduct market value of bonds and debentures under book value.....		3,262	44
	\$	132,662	02

Other Assets.

Interest due, \$110.80; accrued, \$1,339.24.....		1,450	04
Net amount of outstanding and deferred premiums, \$38.14 new, and \$11 on renewals.....		82	14
Total assets.....	\$	134,194	20

LIABILITIES.

Amount computed to cover the net present value of all policies in force.....	\$	124,993	00
Additional reserves for extra mortality.....		5,000	00

*Net reserve.....	\$	129,993	00
Claims for death losses, unadjusted.....		3,000	00
Annual premiums paid in advance.....		51	60
Assessments paid in advance.....		424	67

*Total liabilities..... \$ 133,471 67

Excess of assets over liabilities.....	\$	722	53
--	----	-----	----

*The Society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (see sec. 107) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January, 1917 put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. The valuation of the thereafter transacting business as at December 31, 1917, was made by Mr. L. K. Fife, F.I.A., Toronto, and he has certified that, upon the basis employed in the valuation, the assets in hand, as shown in the returns made to the Department, together with future premiums or assessments receivable, are sufficient to provide for the payment of the sums assured at death. For the basis of valuation and summary of the valuation data, see page 471.

THE COMMERCIAL TRAVELLERS'—Continued.

INCOME.

Gross amount paid by members to the society or its agents without deduction for commission or other expenses, as follows:—	
Entrance fees.....	\$ 351 00
Annual dues.....	2,840 00
Assessments.....	43,730 04
Total paid by members.....	\$ 46,921 04
Cash received for interest on investments.....	6,204 27
Total income.....	\$ 53,125 31

EXPENDITURE.

Cash paid for death losses.....	\$ 34,496 65
Cash paid for liens on lapsed policies.....	1,487 00
Cash paid for licenses.....	133 50
Cash paid for head office salaries, \$2,224; auditors' fees, \$125; actuary's fees, \$100.....	2,449 00
Cash paid for commissions, first year.....	360 00
Miscellaneous payments, viz.:—Advertising, \$43.20; telephones, \$52; medical fees, \$4, postage, \$293; printing and stationery, \$231.80; rent, fuel and light, \$420; fire insurance, \$5; office expenses, \$3 01.16.....	1,460 16
Total expenditure.....	\$ 40,386 31

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1916.....	\$ 122,632 46
Amount of income as above.....	53,128 31
Adjustment in 1916 in account.....	550 00
Total.....	\$ 176,310 77
Amount of expenditure.....	40,386 31
Balance, net ledger assets, December 31, 1917.....	\$ 135,924 46

(The average rate of interest earned upon the invested assets during 1917 was 4.40 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.	
	No.	Amount.
		\$
At end of 1916.....	1,510	1,503,000
New issued.....	177	177,000
Totals.....	1,687	1,680,000
Less ceased:—		
By death.....	30	30,000
" lapse.....	108	107,500
Total ceased.....	138	137,500
At end of 1917.....	1,549	1,542,500

SESSIONAL PAPER No. 8

THE COMMERCIAL TRAVELLERS'—*Concluded.*

VALUATION STATEMENT AS AT DECEMBER 31, 1917.

Age attained Dec. 31st, 1917.	Sums Assured.		Annual Premiums Payable bi-monthly	Value of Sums Assured.	Value of Premiums.	Net Liability
	No. of Policies.	Amount.				
		\$	\$	\$	\$	\$
19-24	32	32,000	366 48	6,695	6,682	13
25-29	118	118,000	1,440 96	27,266	25,168	2,098
30-34	189	189,000	2,545 32	49,063	42,804	6,259
35-39	208	208,000	3,208 08	61,311	51,366	9,945
40-44	180	180,000	3,266 72	60,669	49,139	11,530
45-49	179	179,000	4,033 48	69,600	55,914	13,686
50-54	185	183,000	5,157 00	81,975	64,550	17,425
55-59	172	171,500	6,389 58	86,855	71,483	15,372
60-64	145	142,500	6,974 04	82,077	66,888	15,189
65-69	67	66,500	3,989 10	43,030	31,926	11,104
70-74	44	43,000	3,106 38	31,433	19,924	11,509
75-79	14	14,000	1,321 50	10,787	6,948	3,839
80-84	10	10,000	1,137 50	8,351	4,205	4,146
85-89	5	5,000	840 00	4,427	2,192	2,235
90-95	1	1,000	168 00	929	286	643
	1,549	1,542,500	43,944 14	624,468	409,475	124,993

Special Reserve for extra mortality..... 5,000

Total reserve..... \$ 129,993

Basis of Valuation—Canada Life Ultimate Table with interest at 4½ per cent.

MISCELLANEOUS STATEMENT.

1. (1) The Calculation of the reserve was made upon the basis of the Canada Life Ultimate Table with interest at 4½%. The Certificates were valued at the attained age 31st Dec. 1917, the amounts assured and the premiums being valued separately, groupings being made of all of the same attained age. The continuous functions were employed.

- (a) No policies are issued on lives resident in tropical countries.
 - (b) No policies are issued at premiums corresponding to ages higher than the true ages.
 - (c) No policies are subject to liens.
 - (d) No policies are issued subject to extra premiums.
 - (e) No disability benefits are granted.
 - (f) No annuities are granted.
- (2) (a) No limited or single premium policies are issued.
- (b) No guaranteed benefits are granted other than the sum assured at death.
 - (c) No reserve is held on account of lapsed policies.
 - (d) No term policies are issued.
 - (e) See (d).
 - (f) No special reserve is maintained other than to provide for extra mortality.

2. See 1. (1) (a).

3. The average rate of interest earned during 1917 was 4.40%.

4. No surplus has as yet been distributed.

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Head Consul Commander—D. CINNAMON.

Head Clerk—CLAIR JARVIS.

Head Office—London, Ont.

(Incorporated, April 1, 1893, by 56 Vic., cap. 92; amended in 1903 by 3 Edward VII, cap. 206. Commenced business, July 6, 1893.)

(For List of Officers, see Appendix.)

ASSETS.

Book value of real estate (property London, Ont., market value, \$25,000).....	\$	13,738 38
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		261,456 72
Guaranteed Investment Trusts and Guarantee Co.....		50,000 00
Book value of bonds and debentures owned. (For details, see Schedule A).....		432,489 68
Cash at head office.....		25 00
Cash in banks, viz:—		
Dominion Bank, London (savings).....	\$	16,449 65
Bank of Commerce, London (savings).....		6,137 48
Total cash in banks.....		22,587 13
Total ledger assets.....	\$	780,296 91
Market value of bonds and debentures over book value.....		508 15

OTHER ASSETS.

Office furniture.....		500 00
Interest due, \$1,180 06; accrued, \$12,940 63.....		17,120 69
Assessments due and unpaid on membership.....		28,130 14
Total assets.....	\$	826,564 89

LIABILITIES.

*Net reserve.....	\$	768,376 00
Claims for death losses, unadjusted.....		12,500 00
Claims for monuments, due and unpaid.....		5,550 00
Due on account of loans.....		421 87
All other liability.....		1,033 06
*Total liabilities (including reserve).....	\$	727,880 93

*This Order is a friendly society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required (See Insurance Act, 1917, Sec. 107) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. As at 31st December, 1916, Dr. F. Sanderson, consulting Actuary, at Toronto calculated for the Order the necessary actuarial reserve which was found to be \$654,378. He has consequently certified that the assets on hand in the Insurance Fund, together with the future premiums or assessments payable, are sufficient to provide for the payment at maturity of the sums assured; in other words, that the Order at 31st December, 1916, was actuarially solvent. For the basis of valuation and summary of the valuation data see page 474.

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.

INCOME.

Gross amount paid members to the Order or its agents, without deduction for commission or other expenses, as follows:—	
Certificate fees.....	\$ 3 00
Annual dues.....	10,909 68
Assessments.....	148,862 53
Total paid by members.....	\$ 159,775 21
Received for interest.....	43,989 24
Changes in policies.....	22 75
Total income.....	\$ 203,787 20

EXPENDITURE.

Cash paid for death losses.....	\$ 105,053 88
Cash paid for monuments.....	4,059 00
Paid for taxes, licenses fees or fines.....	504 26
Head office salaries, \$10,315 26; do., travelling expenses, \$1,000 01; Managers and Executive Council, \$1,311 75; auditor's fees, \$138 85; actuary's fees, \$150	13,275 87
Agency salaries, commissions and expenses.....	9,574 46
All other expenditure, viz.: Advertising, \$181 55; express, telephone and telegrams and exchange, \$184 87; postage, \$642 48; printing and stationery, \$431 72; rent, fuel and light, \$941; Canadian Woodman, \$1,289 80; sundries, \$368 87; legal expenses, \$1,023 20; investment expenses, \$78 78; maintenance of head office building, \$2,081 21; total, \$7,223.48; less expenses of sick benefit department, \$660.....	6,563 48
Total expenditure.....	\$ 139,021 95

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1916	\$ 715,531 66
Income as above.....	203,787 20
	\$ 919,318 86
Expenditure as above.....	139,021 95
Balance, net ledger assets, December 31, 1917.....	\$ 780,296 91

(The average rate of interest earned upon the invested assets during the year 1917 was 5.97 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.	
	No.	Amount.
		\$
At end of 1916	6,104	5,486,250
New issued	790	476,750
Totals	6,894	6,163,000
Less ceased:—		
By death.....	95	103,250
" lapse.....	799	556,250
Total ceased.....	894	659,500
At end of 1917.....	6,000	5,503,500

THE WOMEN OF THE WORLD—Continued.

MORTUARY DEPARTMENT.

VALUATION STATEMENT AS AT 31ST DECEMBER, 1917.

Whole Life Policies and Monument Benefits.

Age attained at 31st Dec. 1917.	Number of Policies.	Sums Assured.		Annual Premiums Payable Monthly.	Policies.	Value of Sums Assured.		Value of Premiums.	Net Liability.
		Policies.	Monuments.			Monuments.	Total.		
16-19.....	47	\$ 30,250	\$ 2,850	\$ 318.19	\$ 6,972	\$ 591	\$ 6,663	\$ 6,415	\$ 248
20-24.....	482	188,750	16,200	2,450.58	43,880	3,731	47,311	40,315	7,066
25-29.....	442	324,000	26,700	4,063.32	83,364	6,851	90,115	76,424	13,691
30-34.....	638	596,500	58,100	7,249.74	148,351	10,006	159,317	131,423	28,291
35-39.....	694	694,500	42,000	7,411.30	171,309	12,709	184,018	171,433	39,058
40-44.....	719	661,500	42,300	7,491.00	166,400	13,473.24	183,737	179,325	54,382
45-49.....	749	774,000	45,850	8,772.84	233,427	19,885	253,312	273,470	80,039
50-54.....	453	706,500	39,050	20,817.36	342,232	18,889	361,121	272,671	88,452
55-59.....	474	538,000	26,850	19,689.86	244,372	14,860	259,232	221,671	37,561
60-64.....	343	406,000	19,200	14,708.12	249,307	11,473	260,780	186,322	74,458
65-69.....	218	369,250	11,750	11,069.72	190,074	6,945	197,019	11,373	73,592
70-74.....	100	292,250	8,900	2,669.04	33,147	1,705	34,852	13,594	21,256
75-79.....	41	14,450	2,200	425.76	6,425	344	6,769	1,560	5,219
80-84.....	7	7,500	400	7,900	7,900	344	6,769	1,560	5,219
Totals.....	5,550	5,271,250	322,350	44,034.92	2,329,385	133,635	2,462,920	1,799,537	663,383

VALUATION SUMMARY.

Sums Assured Net Liability.

(Including

Monuments.)

Reserve.)

Number.

5,550 \$ 5,593,600 \$ 653,883

395 297,200 13,983

35 36,750 1,000

5,000

25,000

6,000 \$ 5,947,850 \$ 708,376

Whole Life.....

Twenty Payment Life.....

Term policies.....

Reserve for policies subject to revival.....

Special reserve for war risk and extra mortality.....

Totals.....

.....

.....

.....

.....

The valuation bases employed were as follows.—For Whole Life insurance with continuous premiums (which constituted over 95% of the business of the Order) the National Congress Table with interest at 4% was used, the continuous functions AX and AX being employed. For the remaining small groups of certificates, appropriate methods of valuation were used.

Except in the case of members who selected the \$100 monument benefit as at July 1st 1914, the monument benefit is limited to \$50 and is contingent upon there being a surplus above liabilities. The full reserve however has been made throughout for the maximum amount of monument benefit.

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.

SCHEDULE A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada Victory Loan (partly paid) 1922, 5½ p.c.	\$ 50,000 00		
Dominion of Canada Victory Loan (partly paid) 1937, 5½ p.c.	25,000 00	\$ 25,495 60	\$ 25,681 95
	\$ 75,000 00	\$ 25,495 60	\$ 25,681 95

Cities—

Brandon, 1923, 5 p.c.	\$ 694 00	\$ 659 46	\$ 673 18
Brandon, 1933, 5 p.c.	3,709 43	3,336 57	3,423 80
Brandon, 1943, 5 p.c.	901 52	781 51	837 93
Brandon, 1944, 5 p.c.	1,041 00	993 76	968 13
Calgary, Alta., 1923, 4½ p.c.	2,000 00	1,850 91	1,880 60
Edmonton, Alta., 1918 to 1921, 4½ p.c.	2,947 01	2,838 37	2,799 65
Edmonton, 1946, 5 p.c.	25,000 00	21,605 68	22,250 00
Hull, 1922, 5½ p.c.	10,000 00	9,962 60	10,103 00
London, 1922, 6 p.c.	20,000 00	19,713 31	19,713 31
London, 1927, 6 p.c.	20,000 00	20,000 00	20,000 00
Maisonneuve, 1925, 6 p.c.	10,000 00	9,844 56	10,200 00
Port Moody, 1943, 6 p.c.	6,000 00	4,869 65	4,869 65
Vancouver, 1923, 4½ p.c.	14,609 00	13,596 84	13,724 00
	\$ 116,832 96	\$ 109,906 25	\$ 111,439 68

Towns—

Battleford, Sask., 1916 to 1917, 5 p.c.	\$ 1,305 23	\$ 1,264 72	\$ 1,291 95
Battleford, Sask., 1916 to 1921, 5 p.c.	1,311 69	1,225 14	1,209 80
Burlington, 1928 to 1930, 4½ p.c.	5,360 10	4,843 64	4,931 20
Camrose, Alta., 1918 to 1919, 6 p.c.	198 17	190 98	193 02
Canora, Sask., 1918 to 1926, 5½ p.c.	2,770 31	2,710 51	2,821 50
Canora, Sask., 1929 to 1943, 5½ p.c.	8,811 67	7,507 81	7,609 05
Clinton, Ont., 1918 to 1921, 4 p.c.	2,107 90	2,107 90	2,044 76
Clinton, Ont., 1918 to 1922, 4 p.c.	3,352 92	3,352 92	3,218 88
Clinton, Ont., 1918 to 1924, 4 p.c.	3,070 42	3,070 42	2,916 50
Clinton, Ont., 1918 to 1925, 4½ p.c.	3,042 45	3,042 45	2,854 48
Estovan, Sask., 1918 to 1940, 5 p.c.	21,926 40	22,476 44	19,323 04
Fort Erie, Ont., 1934 to 1939, 5 p.c.	9,652 39	8,569 88	8,976 36
Gladstone, Man., 1918 to 1932, 6 p.c.	3,038 71	3,038 71	3,069 39
Goderich, Ont., 1918 to 1924, 4½ p.c.	3,042 38	3,042 38	2,959 74
Halleybury, Ont., 1921 to 1940, 5½ p.c.	10,312 90	9,814 21	9,487 96
Hardisty, Alta., 1918, 6 p.c.	595 80	595 76	590 94
Hardisty, Alta., 1918 to 1942, 6 p.c.	4,723 30	4,295 71	4,297 93
Hawkesbury, Ont., 1918 to 1928, 6 p.c.	4,125 42	4,233 05	4,207 50
Humboldt, Sask., 1918 to 1922, 5½ p.c.	5,301 89	5,070 86	5,142 91
Humboldt, Sask., 1918, 6 p.c.	253 77	253 77	253 77
Humboldt, Sask., 1918 to 1922, 6 p.c.	2,004 40	1,945 75	1,983 96
Humboldt, Sask., 1918-1920, 6 p.c.	1,742 02	1,742 02	1,724 58
Humboldt, Sask., 1917 to 1926, 6 p.c.	7,220 02	7,052 14	7,075 60
Humboldt, Sask., 1928 to 1934, 6 p.c.	9,709 16	9,291 91	9,417 73
Kenora, 1933, 6 p.c.	5,000 00	5,000 00	5,000 00
Kindersley, Sask., 1918 to 1931, 6 p.c.	2,431 13	2,431 13	2,333 76
Leaside, Ont., 1921 to 1926, 5½ p.c.	9,898 59	9,650 79	9,800 01
Lindsay, 1937, 6 p.c.	6,801 91	6,801 91	6,801 94
Melfort, Sask., 1918 to 1920, 6 p.c.	1,452 27	1,466 37	1,437 48
Melfort, Sask., 1942, 6 p.c.	10,000 00	8,316 32	9,400 00
Melville, Sask., 1918 to 1943, 5½ p.c.	13,160 72	10,881 40	12,108 12
Nokomis, Sask., 1918 to 1933, 6 p.c.	15,859 11	13,890 66	15,066 05
Okotoks, Alta., 1918 to 1922, 6 p.c.	1,933 86	1,926 22	1,875 32
Outlook, Alta., 1926 to 1929, 5 p.c.	3,371 65	3,371 65	2,967 36
Parkhill, Ont., 1919, 5 p.c.	5,199 00	5,199 00	5,147 01
Ponoka, 1918 to 1930, 5 p.c.	2,261 33	2,130 99	2,034 90
St. Albert, Alta., 1918 to 1939, 6 p.c.	7,718 12	7,832 19	7,409 28
Scott, Sask., 1922 to 1956, 5½ p.c.	4,969 59	4,933 40	4,423 30
Swift Current, Sask., 1918 to 1951, 6 p.c.	12,229 07	11,102 92	13,820 94
Tofield, Alta., 1918 to 1932, 6 p.c.	8,810 75	8,235 95	8,370 45
	\$ 226,302 97	\$ 216,884 01	\$ 215,831 50

THE WOODMEN OF THE WORLD—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned, viz.—Concluded.

	Par value.	Book value.	Market value.
<i>Villages—</i>			
Biggar, Sask., 1918 to 1926, 6 p.c.	\$ 9,000 00	\$ 9,000 00	\$ 8,820 00
Govan, Sask., 1918-1926, 6 p.c.	1,200 00	1,200 00	1,161 00
Kerrobert, Sask., 1918-1926, 4½ p.c.	7,200 00	6,760 08	6,552 00
Lucan, 1918 to 1930, 4½ p.c.	3,200 82	3,200 82	3,008 00
North Red Deer, Alta., 1918-1921, 5 p.c.	1,600 00	1,564 29	1,536 00
Watford, Ont., 1918 to 1920, 4½ p.c.	569 12	569 12	557 62
	<u>\$ 22,769 94</u>	<u>\$ 22,294 31</u>	<u>\$ 21,637 62</u>
<i>Municipalities—</i>			
Greater Winnipeg Water District, 1922, 5 p.c.	\$ 25,000 00	\$ 23,623 48	\$ 23,623 48
Point Grey, B.C., 1961, 5 p.c.	2,433 33	1,978 92	1,978 92
South Vancouver, 1929, 5 p.c.	10,000 00	9,080 77	9,200 00
	<u>\$ 37,433 33</u>	<u>\$ 34,683 17</u>	<u>\$ 34,802 40</u>
<i>Schools—</i>			
Côte des Neiges, 1954, 6 p.c.	\$ 6,000 00	\$ 6,000 00	\$ 6,180 00
Mt. Carmel, R.C., 1918-1919, 5 p.c.	333 33	333 33	333 33
St. Grégoire Le Thaumaturge, Que., R.C., 1955, 6 p.c.	7,000 00	7,000 00	7,210 00
	<u>\$ 13,333 33</u>	<u>\$ 13,333 33</u>	<u>\$ 13,723 33</u>
<i>Miscellaneous—</i>			
American Road and Machine Co. (g'd by Town of Goderich), 1927 to 1930, 4½ p.c.	\$ 11,031 85	\$ 9,893 01	\$ 9,818 35
Total par, book and market values.	<u>\$ 502,764 38</u>	<u>\$ 432,489 68</u>	<u>\$ 432,997 83</u>

SICKNESS DEPARTMENT.

ASSETS.

Bonds and debentures owned by the Company, viz.—

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Port Arthur, Ont., 1947, 5 p.c.	\$ 7,000 00	\$ 6,062 86	\$ 6,410 00
†Vernon, B.C., 1933, 5 p.c.	15,000 00	13,326 87	13,350 00
<i>Towns—</i>			
Innisfail, 1918 to 1933, 6 p.c.	5,286 60	4,941 59	4,864 04
Scott, 1922 to 1956, 5½ p.c.	11,856 31	10,537 45	10,552 73
Transcona, 1922, 6 p.c.	7,909 78	7,611 87	7,830 90
<i>Municipality—</i>			
Point Grey, 1953, 5 p.c.	4,866 66	4,003 50	4,003 50
Total par, book and market values.	<u>\$ 51,919 35</u>	<u>\$ 46,484 14</u>	<u>\$ 47,041 17</u>

Carried out at book value	\$ 46,484 14
Cash in Dominion Bank, London	3,922 42
Total ledger assets	\$ 50,406 56
Market value of bonds and debentures over book value	557 03

OTHER ASSETS.

Interest due, \$674.70; accrued, \$575.59	1,250 29
Premiums uncollected	1,172 46
Total assets	<u>\$ 53,856 34</u>

LIABILITIES.

*Reserve on sickness business	\$ 43,667 00
*Reserve on funeral benefits	3,804 00
Sickness claims, unadjusted	315 44
Total liabilities	<u>\$ 47,786 44</u>

†On deposit with Receiver General.

*Estimated by Department.

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THE WOODMEN OF THE WORLD—*Concluded.*

INCOME.

Sick benefits.....	\$ 5,378 68
Funeral benefits.....	1,180 00
Per capita tax.....	660 00
Interest on investments.....	4,067 34
Total income.....	<u>\$ 11,286 02</u>

EXPENDITURE.

Paid for sick benefits during the year.....	\$ 4,837 76
Paid for funeral benefits.....	350 00
Expenses.....	660 00
Total expenditure.....	<u>\$ 5,847 76</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1916.....	\$ 44,968 30
Amount of cash income as above.....	11,286 02
Total.....	<u>\$ 56,254 32</u>
Amount of expenditure as above.....	5,847 76
Balance, net ledger assets, at December 31, 1917.....	<u>\$ 50,406 56</u>

EXHIBIT OF MEMBERSHIP.

Number of insured at beginning of year.....	1,151
Number of new insurers during the year.....	287
Total.....	1,438
Deduct retired.....	298
Number of insured at December 31, 1917.....	<u>1,140</u>

†THE INDEPENDENT ORDER OF FORESTERS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Supreme Chief Ranger—W. H. HUNTER.

Suprême Secretary—F. J. DARCH.

Supreme Treasurer—FRANK E. HAND.

Actuary—S. H. PIPE, F.A.S. A.I.A.

Principal Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877; subsequently incorporated by an Act of Parliament of the Dominion of Canada, 52 Vic., cap. 104, assented to May 2, 1889, amended by 59 Vic., cap. 51, assented to April 23, 1896; amended in 1901 by 1 Edward VII, cap. 100. By an Act 3-4 Geo. V, cap. 113, 1913, the Acts relating to the Society were consolidated and amended and the name of the Society was changed from "The Supreme Court of the Independent Order of Foresters" to "The Independent Order of Foresters." Previous Acts relating to the Society were by this Act repealed save and except the preamble and sections 3, 4 and 5 of chapter 160 of the Statutes of 1901. The consolidated Act was amended in 1915 by 5 Geo. V, cap. 76. See also Ontario Statutes, 1901, 1 Edward VII, cap. 107. Licensed to transact business in Canada, May 1, 1896.)

ASSETS.

Mortuary Fund and General Fund.

Book value of real estate, including Temple building, Rainbow, Sanitarium, Lopez Sanitarium and Orphans' Home, Oakville, Ont.....	\$ 1,012,255 62
Real estate acquired.....	42,970 00
Amount secured by way of loans on real estate by bond or mortgage, first liens. Held by Union Trust Co.)	2,494,785 62
Amount secured by way of loans on real estate, by bond or mortgage, first liens held by Society.....	4,157,972 47
Loans on collaterals made by Society (<i>For details, see Schedule A</i>).....	301,783 50
Loans on collaterals made by Union Trust Co. (<i>For details, see Schedule E</i>).....	679,271 05
Amount of loans made to policyholders on Society's policies.....	24,716,887 00
Special Contingent Fund bonds.....	13 00
Book value of bonds and debentures owned (<i>For details, see Schedule B</i>).....	13,163,764 43
Book value of bonds and debentures held by Union Trust Co. (<i>For details, see Schedule E</i>).....	1,441,173 79
Book value of stocks owned (<i>For details, see Schedule C</i>).....	497,926 75
Book value of stocks held by Union Trust Co. (<i>For details, see Schedule E</i>).....	189,031 61
Special Contingent Fund stocks.....	5 00
Cash loan to government of New Brunswick.....	20,000 00
Cash in banks (<i>For details, see Schedule D</i>).....	504,258 16
Temporary advances.....	1,171 22
Protested charges.....	91 97
Special Investment account.....	350,218 73
Total ledger assets.....	\$49,803,579 92
Deduct market value of real estate, collaterals, bonds, debentures and stocks under book value.....	2,600,766 51
	\$47,202,813 41

OTHER ASSETS (MORTUARY).

Interest due, \$56,602 20; accrued, \$414,541 88.....	481,444 08
Rents accrued.....	1,168 62
Office furniture at head and branch offices.....	35,090 87
Premiums in hands of sub-contractors.....	30,625 12
Sundry advances re investments.....	1,154 07
Total assets, Mortuary Fund and General Fund.....	\$47,752,296 17

In pursuance of the provisions of this Society's Consolidated Act, 3-4 Geo. V, cap. 113, a readjustment of the Society's rates and benefits was effected for the purpose of removing the valuation deficiency shown by a valuation on the basis of the Foresters Experience and four per cent interest. This readjustment was adopted by the Supreme Court of the Society in 1913 and the Constitution and Laws adopted in the same year provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George 5, Cap. 75 requires the Society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters Experience and four per cent annual interest.

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS.—Continued.

LIABILITIES (MORTUARY).

*Amount computed upon the Foresters Experience Table of Mortality and interest at 4 per cent to cover the net present value of all certificates in force	\$40,913,143 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values upon the American Experience, 4 per cent basis	1,850,000 00
Special war reserve	1,000,000 00
Total reserve	\$43,763,143 00
Investment fluctuation reserve	1,000,000 00
Unpaid claims for death losses:—	
Adjusted, but unpaid	\$ 14,007 88
Unadjusted claims reported prior to end of year	149,838 29
" reported in 1918	254,708 59
" resisted, in suit	2,100 00
" resisted, not in suit	4,000 00
Total unpaid claims for death losses	424,654 86
Unpaid claims for total and permanent disability due and unpaid	200 00
Old age benefits, due and unpaid	1,600 00
Present value of old age claims payable in instalments	84,378 36
Present value of disability claims payable in instalments	21,685 76
Present value of deferred death claims payable in instalments	864 00
Accounts due and unpaid	18,494 68
Advance assessments: Mortuary	12,394 99
Borrowed money	1,683,223 78
Payments owing re investments	359,000 00
Total liabilities	\$47,360,639 43
Excess of assets over liabilities	\$ 391,656 74

INCOME (MORTUARY).

Extension of the Order tax	\$ 150,807 50
Registration and certificate fees	689 24
Changes of beneficiary	681 04
Orphans' Home tax	82,551 48
Special war assessment	6,854,423 00
Other assessments—mortuary (less refunds)	3,115,882 63
Total paid by members—Mortuary Department	\$10,205,034 89
Cash received for interest	1,961,881 83
Items in suspense	1,602 42
Cash profits on securities actually sold	25,459 16
Total income	\$12,193,978 30

EXPENDITURE (MORTUARY).

Cash paid for death claims	\$ 2,538,647 37
Cash paid for total and permanent disability claims	448,091 17
" old age annuities	1,108,102 91
" expectation of life benefits	15,929 85
" fraternal fund grants	175,806 57
Policy liens cancelled by lapse	319,086 50
Total paid to members	\$ 4,305,664 37
Salaries to officers	34,289 90
" office employees	76,304 16
" organizers	65,322 23
Organizing expenses	42,062 10
Official organ	15,621 75
State and government taxes	2,494 52
Income and business taxes	27,308 08
Bonuses and commissions	41,531 07
Supreme Court meeting	23,810 01
Temple Building maintenance (less rents)	23,254 75
Orphans' Home maintenance	113,878 08
Special Investment expenses	37,916 32

*Including reserve on Disability Claims and Old Age Benefits.

8 GEORGE V, A. 1918

THE INDEPENDENT ORDER OF FORESTERS—Continued.

EXPENDITURE—Concluded.

Miscellaneous expenses, viz.: Furniture, fixtures and supplies, \$5,421.32; travelling expenses, \$7,019.86; advertising, \$7,988.89; rent, light and heat, \$8,362.41; postage and telegrams, \$15,766.04; fraternal congress, \$1,547.40; general expenses, \$3,899.85; donations, Hospital and sanatorium, \$2,916.25; legal expenses, \$3,899.20; investigation of claims, \$60.50; inspection committee \$12,507; valuation, \$1,600; taxes, repairs, etc., re investments, \$305.45; medical fees, \$1,933.99; refund of trust funds, £2,987; executive expenses, \$2,201.29	\$ 78,553 15
Total expenditure.....	\$ 4,888,040 99

SYNOPSIS OF LEDGER ACCOUNTS (MORTUARY.)

	\$	cts.		\$	cts.
Net ledger assets, Dec. 31, 1916.....	43,656,577	59	Expenditure	4,888,040	99
Cash income	12,193,978	30	Written off ledger assets	2,838,891	23
Ledger assets written up.....	93,659	54	Over-set from other accounts (net)	96,927	07
			Net ledger assets, Dec. 31, 1917	\$19,803,579	92
			less \$1,683,223.78		
			(borrowed money).	48,120,356	14
Total	55,944,215	43	Total	55,944,215	43

EXHIBIT OF POLICIES IN CANADA (MORTUARY.)

Classification.	Whole Life.		Endowment Assurances		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1916	185,644	181,343,171	459	669,053	186,103	182,012,224
New issued	8,775	7,959,006			8,775	7,959,006
Card members and rein-statements.....	2,227	2,073,166	8	10,300	2,235	2,083,466
Old, increase and change		220,250				220,250
Totals.....	196,646	191,595,593	467	679,353	197,113	192,274,946
Less ceased—						
By death	2,446	2,614,607	6	7,000	2,452	2,621,607
“ Expectation of life.....			12	15,930	12	15,930
“ old age	1,180	1,104,850			1,180	1,104,850
“ T. & P. disability	175	148,291			175	148,291
“ lapse and withdrawals	13,571	12,584,333	10	13,017	13,581	12,597,350
Total ceased	17,372	16,452,081	28	35,947	17,400	16,488,028
At end of 1917	179,274	175,143,512	439	643,406	179,713	175,786,918

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
Without profits—			
Life	179,274	\$ 175,143,512	\$ *40,521,960
Endowment Assurances.....	439	643,406	391,183
Totals	179,713	\$ 175,786,918	\$ 40,913,143

*Includes reserve on disability claims and old age benefits.

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned—Continued.

Held by the Society—Continued.

School Districts—	Par value.	Book value.	Market value.
Edmonton, Alta., R.C., 1918, 6 p.c.	\$ 5,000 00	\$ 4,950 00	\$ 4,950 00
" " 1919, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1920, 6 p.c.	3,000 00	2,970 00	2,970 00
" " 1921, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1922, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1923, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1924, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1926, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1928, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1929, 6 p.c.	3,000 00	3,000 00	2,970 00
" " 1930, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1931, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1932, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1933, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1935, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1937, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1938, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1940, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1941, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1942, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1943, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1944, 6 p.c.	1,000 00	1,000 00	990 00
Farredale, Sask., 1918 to 1926, 7½ p.c.	1,393 98	1,350 00	1,477 62
Wallasey, Sask., 1918 to 1926, 7½ p.c.	743 40	720 00	788 00
Woodrock, Sask., 1918 to 1926, 7½ p.c.	1,393 98	1,350 00	1,477 62
Totals.....	\$ 101,531 36	\$ 100,940 00	\$ 100,763 24

Railways—

Barcelona Traction, Light & Power Co., 10 year notes due 1925.....	\$ 85,166 67	\$305,814 67	\$ 45,990 00
Barcelona Traction, Light & Power Co., 1st mtge., 1961, 5 p.c.	486,666 67		
Consolidated Electric Co., California, 1955, 5 p.c.	36,550 00	31,067 50	26,681 50
Dominion Traction & Lighting Co., Ltd., Toronto, 1st mtge., 1943, 5 p.c.	530,000 00	449,817 00	450,500 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1918, 5 p.c.	8,000 00	50,260 95	7,840 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1919, or earlier, 5 p.c.	18,000 00		
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1920, or earlier, 5 p.c.	14,500 00		
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1921, or earlier, 5 p.c.	12,500 00		
Michigan United Railways Co., 1st & Ref. mtge., series A, 1936, 5 p.c.	3,749,000 00	2,992,704 00	2,736,770 00
St. Louis & San Francisco Ry., Prior Liens, 1950, 4 p.c.	26,250 00	14,437 50	14,437 50
Windsor, Essex and Lake Shore R. Ry., 1953, 5 p.c.	200,000 00	200,000 00	200,000 00
Totals.....	\$5,166,633 34	\$4,044,041 62	\$3,764,065 67

Miscellaneous—

Bay Cities Water Co., California, 1st mtge., 1948, 5 p.c.	\$ 58,000 00	\$ 51,985 51	\$ 52,200 00
Bradley Breweries, Ltd., 1st mtge., 1918-1924, 7 p.c.	63,000 00	63,000 00	56,700 00
†Credit Society of Real Estate Owners in Danish Isles, Copenhagen, Denmark, 4 p.c., by drawings.....	38,505 60	35,705 38	35,810 20

†On deposit in Denmark. *On deposit in Norway.

There are included in the bonds and debentures of this Society investments in certain bond for which the Department has not been able to ascertain that there was a market value at the present time.

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned—Concluded.

Held by the Society—Concluded.

Miscellaneous—Concluded.	Par value.	Book value.	Market value.
Cutler Mail Chute Co., collateral gold, 1918, 6 p.c.	\$ 2,500 00	2,500 00	\$ 2,500 00
Cutler Mail Chute Co., collateral gold, 1919, 6 p.c.	33,500 00	33,500 00	33,500 00
Cutler Mail Chute Co., collateral gold, 1920, 6 p.	9,000 00	9,000 00	9,000 00
Cutler Mail Chute Co., collateral gold, 1921, 6 p.c.	44,000 00	44,000 00	44,000 00
Cutler Mail Chute Co., collateral gold, 1922, 6 p.c.	50,000 00	50,000 00	50,000 00
Cutler Mail Chute Co., collateral gold, 1923, 6 p.c.	41,500 00	41,500 00	41,500 00
Cutler Mail Chute Co., collateral gold, 1924, 6 p.c.	89,500 00	89,500 00	89,500 00
Dominion Iron & Steel Co., 1st mtge., 1929, or earlier, 5 p.c.	70,000 00	64,750 00	63,700 00
Home Stove Works, 1st mtge., Real estate, 1918 to 1921, or earlier, 6 p.c.	49,000 00	47,775 00	47,775 00
International Milling Co., 1st mtge., 1930, or earlier, 6 p.c.	50,000 00	49,795 10	49,000 00
Linton Apartments, Ltd., 1st mtge., 1932, or earlier, 5 p.c.	133,000 00	133,000 00	117,040 00
Merchants Steamship Co., SS. <i>Beaerton</i> , 1st mtge., 1918, 6 p.c.	36,000 00	36,000 00	36,000 00
Merchants Steamship Co., SS. <i>Mapleton</i> , 1st mtge., 1919, 6 p.c.	48,500 00	48,500 00	48,500 00
National Ice & Cold Storage Co., of California, 1st mtge., 1942, or earlier, 6 p.c.	567,620 00	515,983 08	454,096 00
National Wood Products Co., Maine, 1st mtge. 1920—1924, 6 p.c.	125,000 00		
National Wood Products Co., Maine, 1st mtge. 1925—1932, 6 p.c.	400,000 00		
National Wood Products Co., Maine, 1st mtge. 1933, 6 p.c.	35,000 00	886,500 00	492,500 00
National Wood Products Co., Maine, 1st mtge. 1934, 6 p.c.	50,000 00		
National Wood Products Co., Maine, 1st mtge. 1935—1939, 6 p.c.	375,000 00		
New York Steam Co. (State of New York), temporary general mtge., gold, Series A., 1941, or earlier, 6 p.c.	1,896,000 00	2,411,712 19	1,422,000 00
New York District Realty Co., real estate temporary general mtge., 1926, 6 p.c.	1,200,000 00	1,163,494 76	900,000 00
New York Ice Co., of Maine Inc., New York, temporary 1st mtge., 1941, or earlier, 6 p.c.	120,000 00	108,000 00	120,000 00
Price Bos. & Co., Ltd., (Quebec), 1st mtge., 1940, 5 p.c.	20,050 67	16,547 98	17,444 10
Rogers, A. R., Lumber Co., Ltd., 1st mtge., 1918—1925, 6 p.c.	88,000 00		
and 1926 6 p.c.	10,000 00	96,790 00	91,140 00
Royal Mortgage Bank, Christiania, Norway, by drawing, 3½ p.c.	38,933 44	33,744 69	32,314 76
Security Trust Co., 1912, 5 p.c.	100,000 00	110,794 56	100,000 00
Union Water Development Co., (State of Nevada), Collateral Trust, 1936, or earlier, 7 p.c.	409,000 00	367,497 41	368,100 00
Valpey Co., 1st mtge., series A and B, 1921, 3 p.c.	13,000 00	11,960 00	13,000 00
Western Timber Corporation, Ltd., Kamloops, B.C., 1st mtge., 1925, or earlier, 6 p.c.	260,000 00	257,569 29	260,000 00
Totals.	\$6,523,609 71	\$ 6,781,104 95	\$ 5,047,320 06
Totals held by the Society.	\$14,190,375 93	\$13,163,704 43	\$11,092,395 08

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE C.

Stocks owned, viz:—	No. of Shares.	Par value.	Book value.	Market value.
<i>Held by the Society—</i>				
Alexandra Palace Co., Ltd., Toronto.	10	\$ 250 00	\$ 243 75	\$ 337 50
Home & Foreign Securities Co., Ltd., Toronto.	1,000	100,000 00	125,000 00	95,000 00
Northern Crown Bank.	350	35,000 00	66,500 00	31,500 00
Standard Bank.	214	21,400 00	45,688 00	42,800 00
Union Trust Co.	783	78,300 00	129,195 00	115,884 00
Chicago Suburban Gas & Electric Co. preferred.	1,516	151,600 00	121,280 00	59,124 00
Chicago Suburban Gas & Electric Co. common.	835	83,500 00	10,020 00	10,020 00
Total held by the Society.....		\$ 470,050 00	\$ 497,926 75	\$ 351,665 50

SCHEDULE D.

Cash in banks, viz:—			
Standard, Toronto, Ont.			\$ 92,432 92
Northern Crown, Toronto, Ont.			25,313 30
National Park, New York, N.Y.			3,173 46
Liberty National Bank.			100,000 00
Wisconsin deposit			7,000 00
Centralbanken, Norway.			3,408 76
Roskilde, Denmark.			2,897 40
Denmark Loan Co.			5,902 20
New South Wales, Melbourne, Australia.			775 10
New South Wales, Adelaide, Australia			444 46
Union Trust Co., Toronto, Ont.			332,400 02
Total.....			\$ 573,747 62
Less Overdrafts—			
National Bank, London, England		\$ 20,624 02	
First and Old Detroit Bank, Detroit		48,865 44	
Total.....			69,489 46
Total net cash in banks.....			\$ 504,258 16

SCHEDULE E.

I.O.F. FUNDS INVESTED BY THE UNION TRUST CO.

Loans on security of bonds, stocks and other collateral,
made for the Society by the Union Trust.

	Par value.	Book value.	Amount Loaned.
Ha-Ha Bay Railway bonds, 1st mtge., 1942, 6 p.c.	\$ 723,600 00	\$ 361,800 00	
Chicoutimi Pulp Co. bonds, (cons. ref. mtge.) 1943, 6 p.c.	21,500 00	17,200 00	
North American Pulp & Paper Co. preferred stock	183,500 00	36,700 00	\$ 679,271 05
50,000 shares North American Pulp & Paper Co. common stock.		150,000 00	
Life Insurance policy, \$100,000.			
Totals.....	\$ 928,600 00	\$ 565,700 00	\$ 679,271 05
Bonds and debentures owned by the company—			
<i>Governments—</i>	Par value.	Book value.	Market value.
Province of Ontario, 1926, 3½ p.c.	\$ 44,000 00	\$ 40,040 00	\$ 40,920 00
Province of Ontario, 1936, 3½ p.c.	206,000 00	173,040 00	173,040 00
Province of Nova Scotia, 1945, 4 p.c.	125,073 33	96,506 46	96,506 47
Totals.....	\$ 375,073 33	\$ 309,586 46	\$ 310,266 47
<i>Cities—</i>			
Edmonton, 1949, 4½ p.c.	\$ 25,000 00	\$ 20,250 00	\$ 20,250 00
Greenwood, B.C., 1918, 6 p.c.	2,500 00	2,475 00	2,475 00
Montreal, 1918, 5 p.c.	85,000 00	82,450 00	85,000 00
Totals.....	\$ 112,500 00	\$ 105,175 00	\$ 107,725 00

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE E.—Continued.

I.O.F. FUNDS INVESTED BY UNION TRUST Co.—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
<i>Towns—</i>			
Indian Head, 1919-1943, 6 p.c.	\$ 52,499 25	\$ 50,399 18	\$ 50,399 28
Oshawa, 1918 to 1938, 4½ p.c.	3,366 27	3,130 63	3,130 63
Oshawa, 1918 to 1928, 5 p.c.	6,531 97	6,401 33	6,401 33
Red Deer, Alta., 1918 to 1919, 5 p.c.	264 84	259 54	259 54
Red Deer, Alta., 1918 to 1929, 5 p.c.	1,778 10	1,635 76	1,635 85
Red Deer, Alta., 1918 to 1938, 6 p.c.	16,580 11	15,916 80	15,916 90
Wolsley, Sask., 1918-1927, 5 p.c.	2,500 00	2,325 00	2,325 00
Wolsley, Sask., 1918 to 1924, 5½ p.c.	10,190 92	9,783 28	9,783 28
Totals.....	\$ 93,711 46	\$ 89,851 52	\$ 89,851 81
<i>Townships—</i>			
Dover, Ont., 1918, 5 p.c.	\$ 153 50	\$ 153 06	\$ 153 50
Mornington, Ont., 1918, 4½ p.c.	302 34	300 05	302 34
Totals.....	\$ 455 84	\$ 453 11	\$ 455 84
<i>School District—</i>			
Hudson, Sask., 1918-1919, 7 p.c.	\$ 400 00	\$ 490 00	\$ 404 00
<i>Railways—</i>			
Chicoutimi Water & Electric Co., 1st mtg., 1932 or earlier 5 p.c.	\$ 100,000 00	\$ 82,000 00	\$ 82,000 00
Norfolk & Portsmouth Traction Co., 1st mtg. 1936 or earlier 5 p.c.	467,810 00	402,316 60	402,316 60
Michigan United Railway 1st and refunding mtg. 1936, 5 p.c.	100,000 00	55,000 00	73,000 00
Totals.....	\$ 667,810 00	\$ 569,316 60	\$ 557,316 60
<i>Miscellaneous—</i>			
Alexandra Palace Co., Ltd., 1st mtg., 1922, 5 p.c.	\$ 150,000 00	\$ 141,000 00	\$ 141,000 00
Dryden Timber and Power Co. Ltd., 1st mtg. 1927 or after 1923, 6 p.c.	23,230 80	7,124 80	7,124 50
National Fire Proofing Co. of Canada, Ltd., 1st mtg., 1916, 6 p.c.	37,000 00		36,630 00
National Fire Proofing Co. of Canada, Ltd., 1st mtg., 1921, 6 p.c.	38,000 00		37,620 00
National Fire Proofing Co. of Canada, Ltd., 1st mtg., 1926, 6 p.c.	37,000 00	138,750 00	36,630 00
National Fire Proofing Co. of Canada, Ltd., 1st mtg., 1931, 6 p.c.	38,000 00		37,620 00
Robt. Simpson Co., Ltd., 1st mtg., 1952 or earlier 5 p.c.	88,573 33	79,716 30	79,716 00
Totals.....	\$ 411,804 13	\$ 366,591 10	\$ 376,310 80
Total bonds and debentures held by Union Trust Co.	\$1,661,734 76	\$1,441,173 79	\$1,442,390 32
<i>Stocks</i>			
Charcoal, Iron Co. of America (pref. cumulative)	3,388 9	\$ 33,889 00	\$ 22,027 85
Charcoal, Iron Co. of America com.	2,642 6	26,426 00	20,083 76
Northern Crown Bank	679 5	67,950 00	61,155 00
Robt. Simpson Co., Ltd. (pref. cumulative)	1,000	100,900 00	85,765 00
Total stocks held by Union Trust Co.	\$ 229,165 00	\$ 189,031 61	\$ 189,031 61

Total book value of I. O. F. funds invested by the Union Trust Co. (including \$679,271 05 amount loaned on collaterals).....\$ 2,309,479 45

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in above Statement).

ASSETS OUTSIDE OF CANADA.

Mortgage loans on real estate, first liens			\$ 1,427,900 00
Amount of loans made to policyholders on the Society's policies			13,763,261 00
Bonds on deposit with various governments outside of Canada—			
	Par value.	Book value.	Market value.
Prov. of Ontario, bonds, 1926, 3½ p.c. (Wisconsin)	\$ 50,000 00	\$ 45,000 00	\$ 45,500 00
Royal Mortgage Bank of Norway, bonds, by drawing, 3½ p.c. (Norway)	38,933 44	33,744 69	32,314 76
Credit Society of Estate owners in the Danish Insular Dioceses bonds, by drawing, 4 p.c., (Denmark)	38,505 60	35,705 38	35,810 20
Dominion of Canada stock, 1930, 1950, 3½ p.c. (United Kingdom)	98,842 00	89,946 22	76,108 35
	<u>\$ 226,281 04</u>	<u>\$ 204,396 29</u>	<u>\$ 189,733 31</u>
Carried out at book value			204,396 29
Cash in banks, viz.—			
National Park Bank, New York		\$ 3,173 46	
Liberty National Bank, New York		100,000 00	
Wisconsin deposit		7,000 00	
Centralbanken, Norway		3,408 76	
Centralbanken, Norway		5,902 20	
Denmark Loan Co., Denmark		2,897 40	
Roskilde Bank, Denmark		775 10	
Bank of New South Wales, Melbourne, Australia		444 46	
Bank of New South Wales, Adelaide, Australia			
Totals cash in banks			123,601 38
Total ledger assets			\$15,519,158 67
Premiums actually collected by Sub Court but not yet turned over to Supreme Court			21,019 36
Interest accrued on policy loans			100,940 00
Total assets outside of Canada			<u>\$15,641,118 03</u>

LIABILITIES OUTSIDE OF CANADA.

*Amount computed upon the Foresters' Experience Table of Mortality and interest at 4 per cent to cover the net present values of all certificates in force			\$23,741,809 00
Unpaid claims for death losses:—			
Adjusted, but unpaid		\$ 5,920 46	
Unadjusted		52,393 31	
Resisted—in suit		2,100 00	
Resisted—not in suit		3,000 00	
Claims reported in 1918		117,208 59	
Total unpaid claims for death losses (\$15,560 47 accrued in previous years)			180,622 36
Old age benefits, due and unpaid			500 00
Premiums paid in advance			2,938 51
Present value of deferred death claims payable in instalments			480 00
Present value of unpaid instalments of total permanent disability claims			11,221 76
Present value of unpaid instalments of old age claims			21,282 36
Total liabilities outside of Canada			<u>\$23,958,853 99</u>

PAYMENTS BY MEMBERS, OUTSIDE OF CANADA.

Mortuary Department.

Cash received for membership and certificates		\$ 630 74
“ extension of the order tax		90,225 00
“ change of beneficiary		481 04
“ premiums		1,800,901 00
“ assessments (Mortuary) less refunds		3,495,717 46
Total paid by members		<u>\$ 5,387,956 84</u>

*Including reserve on Disability Claims and Old Age Benefits.

8 GEORGE V, A. 1918

THE INDEPENDENT ORDER OF FORESTERS—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Continued.

PAYMENTS TO MEMBERS OUTSIDE OF CANADA.

Mortuary Department.

Cash paid for death claims.....	\$ 1,441,080 29
“ Disability benefits.....	80,028 39
“ old age annuities.....	466,427 35
“ expectation of life benefits.....	1,973 33
Total paid to members.....	\$ 1,989,509 36

EXHIBIT OF POLICIES (Outside of Canada). (Mortuary).

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1916.....	111,967	109,006,006	193	304,553	112,160	109,310,559
New issued.....	5,621	4,936,756			5,621	4,936,756
Card members and reinstatements.....	1,248	1,121,716	3	4,000	1,251	1,125,716
Old, increase and change.....		84,500				84,500
Totals.....	118,836	115,148,978	196	308,553	119,032	115,457,531
Less ceased:—						
By death—						
“ expectation of life.....	1,362	1,470,044	1	1,000	1,363	1,471,044
“ old age.....	497	464,327	2	1,973	2	1,973
“ T. and P. Dis.....	94	79,828			497	464,327
“ lapse and withdrawals.....	8,552	7,824,223	6	5,974	94	79,828
Total ceased.....	10,505	9,838,422	9	8,947	8,558	7,830,197
At end of 1917.....	108,331	105,310,556	187	299,606	108,518	105,610,162

STATEMENT OF SICK AND FUNERAL BENEFIT FUND.

ASSETS.

Book value of real estate.....	\$ 20,000 00
Cash in banks:—	
First and Old National Bank, Detroit, Mich.....	\$ 46,261 12
Standard Bank, Toronto, Ont.....	132,946 15
Total cash in banks.....	179,207 27
Total ledger assets.....	\$ 199,207 27
Assessments due and uncollected.....	2,565 65
Total assets.....	\$ 201,772 92

LIABILITIES.

(1) Liabilities in Canada.

Unsettled claims—	
Sickness, adjusted but unpaid.....	\$ 1,105 45
Sickness, unadjusted.....	4,616 21
Funeral, adjusted but unpaid.....	50 00
Funeral, unadjusted.....	1,100 00
Funeral, resisted, not in suit.....	100 00
Total unsettled claims.....	\$ 6,971 66
Advance assessments.....	512 10
Total liabilities in Canada.....	\$ 7,483 76

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

LIABILITIES—Concluded.

(2) Liabilities in Other Countries.

Unsettled claims—		
Sickness, adjusted but unpaid.....	\$	220 88
Sickness, unadjusted.....		2,272 68
Funeral, adjusted but unpaid.....		400 00
Funeral, resisted, not in suit.....		50 00
Total unsettled claims.....	\$	2,943 56
Advance assessments.....		60 50
Total liabilities in other countries.....	\$	3,004 06
Total liabilities in all countries.....	\$	10,487 82
Excess of assets over liabilities.....	\$	191,285 10

INCOME.

	In Canada.	In other Countries.	
Received for Sickness and Funeral premiums.....	\$ 205,638 55	\$ 87,446 35	
Total cash received for the premiums.....			\$ 293,084 90
Received for interest and dividends.....			331 11
Total income.....			\$ 293,416 01

EXPENDITURE.

	In Canada.	In other Countries.	
Amount paid for Sickness claims.....	\$ 161,116 95	\$ 68,415 88	
Amount paid for Funeral claims occurring during the year.....	16,400 34	6,024 35	
Total net amount paid for all claims.....			\$ 251,957 52
Paid for Salaries of officials, \$3,810 01; ditto of agents, \$7,198 58; organizing expenses, \$4,535 05; commission and fees, \$4,230 45; salaries of employees, \$13,482 45.....			33,256 54
Miscellaneous expenditure, viz.: Advertising, \$87.66; postage, telegrams, telephones and express, \$1,018 84; rent, \$929 11; official publication, \$1,033 77; general expenses, \$431 74.....			4,901 12
Total expenditure.....			\$ 290,115 18

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, December 31, 1916.....	*\$	278,122 94
Amount of income.....		293,416 01
Total.....	\$	571,538 95
Amount of expenditure.....	\$	290,115 18
Amount of depreciation in ledger assets.....		82,216 50
		372,331 68
Balance, net ledger assets, December 31, 1917.....	*\$	199,207 27

*Including \$110,994.55 loan from the Sick and Funeral Benefit Fund to the General Fund.

8 GEORGE V, A. 1918

THE INDEPENDENT ORDER OF FORESTERS—*Concluded.*

EXHIBIT OF MEMBERSHIP—SICKNESS AND FUNERAL RISKS

	In Canada.			In Other Countries.			Totals in all Countries		
	No.	Amount.	Premiums	No.	Amount.	Premiums	No.	Amount.	Premiums.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross in force at end of 1916	35,279	1,805,225	198,091 20	13,646	720,000	85,586 04	48,925	2,525,225	283,677 24
Taken during 1917 new and renewed.	2,036	97,275	13,309 50	1,429	76,050	10,539 60	3,465	173,325	23,939 40
Total.	37,315	1,902,500	211,401 00	15,075	796,050	96,125 64	52,390	2,698,550	307,616 64
Deduct terminated (including renewed)	3,234	164,350	13,594 20	1,865	103,950	12,171 12	5,099	268,300	25,765 32
Gross and net in force at end of 1917.	34,081	1,738,150	197,806 80	13,210	692,100	83,954 52	47,291	2,430,250	281,851 32

APPENDIX A

List of Directors and Shareholders

AS AT DECEMBER 31, 1917

OR SUBSEQUENT DATE.



LIST OF CANADIAN DIRECTORS OR MEMBERS OF ADVISORY
BOARDS OF AMERICAN AND BRITISH COMPANIES.

(LIFE).

- The Edinburgh Life Assurance Company.*—W. H. Lockhart Gordon, Chairman; E. R. C. Clarkson, Sir John Aird.
-
- The Equitable Life Assurance Society of the United States.*—Director: Sir Edmund Walker. Trustees: Hon. Wallace Nesbitt, Hon. Wm. Harty.
-
- The Gresham Life Assurance Society, Limited.*—F. W. Evans, Chairman; Sir H. B. Ames, M.P., Wm. Hanson, Sir J. A. M. Aikins, K.C.
-
- The Life Association of Scotland.*—J. D. Kippen, Merchants Bank of Canada, Montreal.
-
- The Liverpool and London and Globe Insurance Company, Limited.*—Sir Frederick Williams-Taylor, Sir Alexander Laeoste, M. Chevalier, W. M. Macpherson.
-
- The London and Lancashire Life and General Assurance Association, Limited.*—Directors: H. B. MacKenzie, E. C. Pratt, A. J. Dawes, E. F. Hebden Alex. Bissett, Manager for Canada.
-
- Metropolitan Life Insurance Company.*—R. B. Bennett.
-
- The Mutual Life Insurance Company of New York.*—Trustees: W. O. H. Dodds, The Montreal Trust Co.
-
- New York Life Insurance Company.*—Trustee: The Royal Trust Company.
-
- North British and Mercantile Insurance Company.*—G. N. Moncel, Wm. McMaster, E. L. Pease.
-
- Phoenix Assurance Company, Limited.*—C. W. Dean, Esq., Chairman, Brig-Gen. F. S. Meighen, J. M. McIntyre, Sir H. K. Egan, K.B.
-
- The Standard Life Assurance Company.*—Sir H. V. Meredith, Esq. Chairman, D. Forbes Angus, F. W. Molson, Sir C. B. Gordon, G. B. Fraser.
-
- The Star Assurance Society.*—Edwin Hanson, Rev. William Briggs.
-
- The State Life Insurance Company.*—Trustee, The National Trust Company.
-
- The Travelers Insurance Company of Hartford, Conn.*—Trustees: Frank F. Parkins, Fred. W. Evans, The Royal Trust Company.

8 GEORGE V, A. 1918

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.

LIST OF DIRECTORS—(As at Feb. 11, 1918.)

Arthur Davies, Pres.; P. E. Butchart, Vice-President; Lt.-Col. F. C. Jamieson, James A. Powell, H. A. Hislop, M.D.; W. F. Bredin, William Cannell, R. H. Cantley, W. J. Stark.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of Shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Abraham, R. W.	Fort Saskatchewan.	5	500	00	50	00
Auld, A. E.	Edmonton.	10	1,000	00	100	00
Alexander, W. T.	Winnipeg.	10	1,000	00	100	00
Anderson, S.	Leduc.	5	500	00	50	00
Anderson, S.	Grand Prairie.	10	1,000	00	100	00
Archibald, B. A.	Saskatoon.	10	1,000	00	50	00
Anderson, J. J.	Edmonton.	5	500	00	50	00
Anderson, Kayte	"	5	500	00	50	00
Aitken & Wright.	Calgary.	10	1,000	00	50	00
Armstrong, Alice	Winnipeg.	50	5,000	00	500	00
Bales, D. H.	Edmonton.	5	500	00	50	00
Bing, Chas. Mah	"	5	500	00	50	00
Brewster, Jas. I.	Banff.	50	5,000	00	500	00
Beck, Hon. N. D.	Edmonton.	50	5,000	00	150	00
Bulyea, G. H. V.	"	10	1,000	00	100	00
Bredin, W. F.	Grand Prairie.	50	5,000	00	300	00
Brouse, C. L.	Edmonton.	5	500	00	50	00
Bougs, N. G.	Saskatoon.	50	5,000	00	250	00
Britton, J. C.	"	5	500	00	50	00
Biggar, A. L.	Edmonton.	2	200	00	20	00
Belanger, P. R. A.	Ottawa.	25	2,500	00	250	00
Brown, C. W.	Toronto.	50	5,000	00	500	00
Beliveau, H.	Winnipeg.	10	1,000	00	100	00
Bremner, J. C. C.	Bremner.	10	1,000	00	100	00
Brewer, H. C.	Edmonton.	10	1,000	00	100	00
Ballachey, A. A.	High River.	10	1,000	00	100	00
Black, J. C.	Regina.	15	1,500	00	150	00
Blackett, J. St. C.	Edmonton.	10	1,000	00	100	00
Brue, W. D.	"	25	2,500	00	250	00
Butchart, P. E.	"	60	6,000	00	600	00
Bisphop, O.	"	70	7,000	00	700	00
Cameron, John	"	100	10,000	00	1,000	00
Clacherty, George.	Carbi, Sask.	2	200	00	20	00
Cornwall, J. K.	Edmonton.	40	4,000	00	400	00
Cross, C. W.	"	20	2,000	00	200	00
Christian, K. D.	"	5	500	00	50	00
Carruthers, W. T.	"	10	1,000	00	100	00
Cushing, A. T.	"	10	1,000	00	100	00
Cannell, W.	"	90	9,000	00	900	00
Cantley, R. H.	"	50	5,000	00	500	00
Conroy, H. A.	Ottawa.	10	1,000	00	100	00
Carmichael, Dr. A.	Edmonton.	10	1,000	00	100	00
Chambers, J.	"	5	500	00	50	00
Campbell, Alice M.	"	5	500	00	50	00
Caldel, H. A.	"	10	1,000	00	100	00
Cowles, Frank.	"	25	2,500	00	250	00
Campbell, Colin H.	Winnipeg.	5	500	00	50	00
Castor, P. M.	Edmonton.	10	1,000	00	100	00
Campbell, Spurgeon	Winnipeg.	10	1,000	00	100	00
Clare, Chas. M.	Saskatoon.	5	500	00	50	00
Chappelle, J. W.	Kingston.	10	1,000	00	100	00
Castello, J. W.	Calgary.	3	300	00	30	00
Conybeare, C. F. P.	Lethbridge.	50	5,000	00	500	00
Carman, A. R.	Regina.	10	1,000	00	100	00
Clare, W. H.	Saskatoon.	10	1,000	00	100	00
Connor, Dave	Fitzhugh.	10	1,000	00	100	00
Davies, Arthur.	Edmonton.	150	15,000	00	1,500	00
Driscoll, J.	"	5	500	00	50	00
Denman, J. J.	"	50	5,000	00	500	00
Douglas, J. McK.	"	20	2,000	00	200	00

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THE ALBERTA-SASKATCHEWAN LIFE ASSURANCE Co.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Davidson, R. G.	Edmonton.	10	1,000	00	100	00
Davis, J. Birt.	"	10	1,000	00	100	00
Dowler, W. A.	Fort William.	20	2,000	00	200	00
Duncan, Hugh.	Edmonton.	50	5,000	00	450	00
Douglas, R. B.	"	15	1,500	00	150	00
Forin, J. W.	"	50	5,000	00	500	00
Fraser, David.	"	10	1,000	00	100	00
Fairchild, C. F.	Levis, Que.	75	7,500	00	750	00
Fyfe, C. S.	Edmonton.	5	500	00	50	00
Fairchild, C. C.	"	10	1,000	00	100	00
Fulmer, W. P.	Banff.	5	500	00	50	00
Ferguson, W. A.	Edmonton.	10	1,000	00	100	00
Foster, J. B.	Sexsmith.	10	1,000	00	100	00
Foster, Hannah.	"	10	1,000	00	100	00
Fuller, L. L.	Edmonton.	10	1,000	00	100	00
Fuyorchuk, T. A.	"	5	500	00		
Grant, and Blain	"	40	4,000	00	400	00
Grant, J.	Lake Saskatoon.	5	500	00	50	00
Gowan, G. H.	Edmonton.	20	2,000	00	200	00
Goodwin, A. H.	Vegreville	5	500	00	50	00
Gibbons, J.	Edmonton.	25	2,500	00	250	00
Gillespie, J.	"	5	500	00	50	00
Goodfellow, F. W.	"	5	500	00	50	00
Graham, Hector.	"	5	500	00	37	50
Gross, J. P.	Wetaskiwin.	10	1,000	00	100	00
Gimby, C. W.	Edmonton.	10	1,000	00	100	00
Gunn, Peter.	"	5	500	00	50	00
Harris, J. H.	Grand Prairie.	30	3,000	00	300	00
Hislop, Dr. J. A.	Edmonton.	50	5,000	00	500	00
Henry, W. T.	"	5	1,000	00	100	00
Hall, Muriel I. (in trust).	"	5	500	00	50	00
Hogan, S. D.	"	10	1,000	00	100	00
Hendry, M. J., Mrs.	Athabaska.	10	1,000	00	100	00
Hetu, Mrs. B.	Edmonton.	100	10,000	00	1,000	00
Hewgill, W. H.	"	5	500	00	50	00
Hunter & Mitton	"	20	2,000	00	200	00
Hulbert, R. A.	"	25	2,500	00	250	00
Howell, F. E. H.	Banff.	10	1,000	00	100	00
Holmes, E. Louise.	Edmonton.	5	500	00	50	00
Hunter, J. C.	Vancouver.	40	4,000	00	400	00
Hyndman, J. D.	Edmonton.	50	5,000	00	500	00
Hickey, H. C.	Pt. George.	20	2,000	00	200	00
Holmes, G. E.	Saskatoon.	40	4,000	00	400	00
Healey, Dr. J. J.	Winnipeg.	10	1,000	00	50	00
Holmes, J. H.	Saskatoon.	4	400	00	40	00
Harvey, Mrs. B. M.	Fr. William.	10	1,000	00	100	00
Henderson, J. A.	Edmonton.	5	500	00	50	00
Hill, S.	"	10	1,000	00	100	00
Howe, L. M.	"	10	1,000	00	100	00
Hettle, J. O.	Saskatoon.	20	2,000	00	200	00
Huyke, B. T.	Vegreville.	300	30,000	00	3,000	00
Hennessey, J. W.	Ottawa.	50	5,000	00	500	00
Jameson, F. C.	Edmonton.	50	5,000	00	500	00
Johnson, A. N.	"	10	1,000	00	100	00
Jackson, W. J.	"	10	1,000	00	100	00
Jackson, Wm. J.	"	10	1,000	00	100	00
Kimpe, M.	"	25	2,500	00	250	00
Kinnard, G. J.	"	5	500	00	50	00
Kirkpatrick, G. R. F.	"	10	1,000	00	100	00
Krikevsky, G.	"	100	10,000	00	1,000	00
Kaiser, F. P.	Athabaska.	10	1,000	00	100	00
Klinck, D.	Westcott.	10	1,000	00	100	00
Klarsfeld, C.	Albany, N. Y.	5	500	00	50	00
Kelliher, B. B.	Winnipeg.	25	2,500	00	250	00
Lessard, P. E.	Edmonton.	50	5,000	00	500	00

THE ALBERTA-SASKATCHEWAN LIFE ASSURANCE Co.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$ cts.	\$ cts.
Lowe, C. A.	Edmonton	25	2,500 00	250 00
Lessard, J. A.	"	20	2,000 00	200 00
Lancaster, T. H.	"	10	1,000 00	100 00
Lewis, A. L.	Saylesville, R. I.	10	1,000 00	100 00
Liggins, G. A.	Leduc	5	500 00	50 00
Laird, H.	Grouard.	10	1,000 00	100 00
Logie & Manley	Wetaskiwin	20	2,000 00	200 00
Lamb, W. V.	Camrose	5	500 00	50 00
Laurencelle, J. E.	Edmonton.	10	1,000 00	100 00
Love, Dr. R. H.	Saskatoon.	40	4,000 00	400 00
Laddlaw, A. H.	Winnipeg	10	1,000 00	50 00
Lavelle, J. R.	Edmonton.	5	500 00	50 00
Magoon, H. A.	"	10	1,000 00	100 00
Marion, D.	"	10	1,000 00	100 00
Martin, W. B.	"	5	500 00	
Miles, C. F.	"	10	1,000 00	100 00
Mullen, D. B.	"	10	1,000 00	100 00
Moore, J. J.	Peterboro	5	500 00	50 00
Morency, G. E.	Levis, Que.	10	1,000 00	100 00
Mercer, F. A.	Edmonton.	10	1,000 00	100 00
Morrison, F. A.	Vegreville.	5	500 00	50 00
Martin, H. M.	Edmonton.	5	500 00	50 00
Mah Mark Pan.	"	5	500 00	50 00
Mah Geo.	"	10	1,000 00	100 00
Mather, Wm.	Banff	5	500 00	50 00
Martin, E. D.	Winnipeg	5	500 00	50 00
Mouncey, J.	Edmonton.	5	500 00	50 00
Marks, T. H.	Ferth	5	500 00	50 00
Mattice, R. I.	Winnipeg	10	1,000 00	100 00
Mathews, J. McK	Saskatoon	10	1,000 00	100 00
Myer, Carl	Toronto.	5	500 00	50 00
Marsh, D. W.	Calgary.	20	2,000 00	200 00
Morris, J. H.	Edmonton	50	5,000 00	500 00
Mayhood, F. H.	Calgary.	5	500 00	50 00
McKee, R. E.	Peterboro.	5	500 00	50 00
McDonald, M. W.	Nanton.	10	1,000 00	100 00
McFie, F.	Edmonton	10	1,000 00	100 00
Magrath, W. J.	"	10	1,000 00	100 00
McFarlane, W. G.	Spit Fire Lake	50	5,000 00	
MacKenzie, K. B.	Edmonton.	50	5,000 00	500 00
McGeorge, J.	"	20	2,000 00	200 00
MacKenzie, S. D.	"	5	500 00	50 00
McCall, Miss M. F.	Banff	10	1,000 00	100 00
McLaggan, J. W.	Edmonton.	20	2,000 00	200 00
McDougall, A.	Saskatoon	50	5,000 00	500 00
McLean, A. E.	Edmonton.	10	1,000 00	100 00
McTavish, J. C.	"	10	1,000 00	100 00
McDonald, R.	"	20	2,000 00	200 00
McMahon, A. C.	"	5	500 00	50 00
McDonnell, F.	"	5	500 00	50 00
McIntcheon, D. S.	"	10	1,000 00	100 00
McEwen, E. F.	"	5	500 00	50 00
Niven, Hugh	"	10	1,000 00	100 00
Orser, R. B.	"	10	1,000 00	100 00
Ponton, A. W.	"	10	1,000 00	100 00
Pollard, J. F.	Calgary	10	1,000 00	100 00
Pollard, W. C.	"	10	1,000 00	100 00
Peace, W. T.	Winnipeg	10	1,000 00	100 00
Peat, Mabel E.	Andover, N.B.	5	500 00	50 00
Plymnesser, C. B. S.	Edmonton	5	500 00	50 00
Peters, Wm.	"	15	1,500 00	150 00
Pierson, J. G.	"	5	500 00	50 00
Pringle, D. V.	"	10	1,000 00	100 00
Powell, J. A.	"	50	5,000 00	500 00
Painter, W. T.	Banff.	50	5,000 00	500 00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Quantz, J. D.	Innisfail	10	1,000	00	100	00
Ross, J. A.	Edmonton	100	10,000	00	1,000	00
Rutherford, A. C.	"	10	1,000	00	100	00
Redmond, W. C.	"	5	500	00	50	00
Riddell, H.	Alderson	10	1,000	00	100	00
Roberts, Henry	Lake Saskatoon	5	500	00	50	00
Roy, Geo.	Edmonton	10	1,000	00	100	00
Richardson, E.	"	10	1,000	00	100	00
Reid, W. J.	"	10	1,000	00	100	00
Rudyk, Paul	"	50	5,000	00	500	00
Ritchie, H. C.	Banff	5	500	00	50	00
Roberts, J.	Edmonton	10	1,000	00	100	00
Robinson, Elizabeth B.	Camrose	10	1,000	00	100	00
Sexsmith, C. L.	Sexsmith	50	5,000	00	500	00
Shaw, R. L.	Stettler	50	5,000	00	500	00
Steinbrecker, J.	Calgary	50	5,000	00	500	00
Simonds, C. E. A.	Leduc	5	500	00	50	00
Steele, C. J.	Alderson	10	1,000	00	100	00
Stewart, L. B.	Medicine Hat	10	1,000	00	100	00
Stark, W. J.	Edmonton	25	2,500	00	250	00
Sandles, C. W.	"	15	1,500	00	150	00
Shandro, A. S., M.P.P.	Shandro	5	500	00		
Smith, L. T.	Athabaska	5	500	00	50	00
Saunders, B. J.	Edmonton	100	10,000	00	1,000	00
Simpson, J. A.	Innisfail	5	500	00	50	00
Sandles, C. W.	Edmonton	10	1,000	00	100	00
Shibley, Miss G. A.	"	30	3,000	00	300	00
Spectia, D.	"	2	200	00	20	00
Stenton, Mrs. Flora	Banff	10	1,000	00	100	00
Seymour, H. L.	Red Deer	10	1,000	00	100	00
Shirley, R. D.	Bickerdike	25	2,500	00	250	00
Standard Trusts Co.	Winnipeg	10	1,000	00	100	00
Stephen, J. A.	Fitzhugh	20	2,000	00	200	00
Shepherd, H. W. R.	"	20	2,000	00	200	00
Stephenson, J. M.	Saskatoon	10	1,000	00	100	00
Stenton, Chas. E.	Banff	10	1,000	00	100	00
Smith, R. H.	"	5	500	00	50	00
Slater, Dr. A. J.	Winnipeg	10	1,000	00	50	00
Stewart, A. D.	Ft. William	5	500	00	25	00
Slade, Wm.	Edmonton	25	2,500	00	250	00
Stanley, G. D.	High River	10	1,000	00	100	00
Simpson, C. N.	Ft. Arthur	10	1,000	00	100	00
Sanders & Moody (in trust)	Edmonton	1,820	182,000	00	18,200	00
Swingle, G. R.	Didsbury	5	500	00	50	00
Tobin, S. G.	Leduc	3	300	00	30	00
Thibadeau, de Blois	Edmonton					
Taylor, A. W.		100	10,000	00	1,000	00
Taylor, E. L.	Winnipeg	10	1,000	00	100	00
Twomey, D.	Camrose	5	500	00	50	00
Turgeon, J. G.	Hardisty	10	1,000	00	100	00
Turnbull, W. P.	Banff	5	500	00	50	00
Tilt, Capel	Winnipeg	10	1,000	00	100	00
Tennyson, W. G.	Edmonton	50	5,000	00	500	00
Townsend, K. W.	"	10	1,000	00	100	00
Valens, G. C.	"	5	500	00	50	00
Violette, C. A.	"	10	1,000	00	100	00
Violette, A.	Vancouver	15	1,500	00	75	00
VanWart, F. S. G.	Richmond Hill	10	1,000	00	50	00
Verge, H. H.	Edmonton	5	500	00	50	00
Walker, J.	Calgary	10	1,000	00	100	00
Webster, G. H.	"	10	1,000	00	150	00
Wood, J. H.	Athabaska	50	5,000	00	500	00
Walker, H. C. R.	Wetaskiwin	5	500	00	50	00
Wilson, H.	Edmonton	5	500	00	50	00
Warren, Wm.	Bankhead	20	2,000	00	200	00

8 GEORGE V, A. 1918

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Wallace, J. N.....	Calgary.....	5	500	00	50	00
Walsh, T. J.....	Edmonton.....	10	1,000	00	100	00
Wankle, E.....	".....	10	1,000	00	100	00
Wilding, R.....	".....	5	500	00	50	00
Whitesides, O. E. S.....	Coleman.....	10	1,000	00	100	00
Yee Foo.....	Edmonton.....	10	1,000	00	100	00
Young, S. C.....	".....	10	1,000	00	100	00
	Totals.....	6,921	\$692,100	00	\$67,297	50

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 20, 1918.)

Shareholders' Directors—L. W. Shatford, M.P.P., President, T. E. Ladner, Vice-President, J. T. Ellis, J. T. Phelan, J. J. Banfield, E. A. Cleveland.

Policyholders' Directors—F. H. French, J. L. Guichon, K. D. Simpson.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Abernethy, R.	Port Moody, B.C.	10	1,000	00	100	00
Abriel, Thomas	Nakusp, B.C.	10	1,000	00	100	00
Acteson, Joe.	Vancouver, B.C.	10	1,000	00	100	00
Acteson, W. C.	"	10	1,000	00	100	00
Adams, James H.	Hanover, Ont.	25	2,500	00	250	00
Aird, Christina	Stump Lake B.C.	10	1,000	00	100	00
Aird, James	"	20	2,000	00	200	00
Albert, Mitchell	Prince Rupert, B.C.	5	500	00	50	00
Alexander, A. H.	Port Moody, B.C.	5	500	00	50	00
Allen, Alfred E.	Victoria, B.C.	2	200	00	20	00
Allen, Mrs. A. E.	Yellow Grass, Sask.	20	2,000	00	200	00
Allen, J. H.	"	10	1,000	00	100	00
Anderson, A. M.	Franklin, Man.	10	1,000	00	100	00
Anderson, Ray	Vancouver, B.C.	15	1,500	00	150	00
Anderson, Mrs. J. E.	"	25	2,500	00	250	00
Anderson, G. T.	Ashcroft, B.C.	10	1,000	00	100	00
Anderson, W. B.	Quesnel, B.C.	10	1,000	00	100	00
Andrew, F. W.	Summerland, B.C.	10	1,000	00	100	00
Andrew, Wm.	Kamloops, B.C.	10	1,000	00	100	00
Archibald, M. G.	"	10	1,000	00	100	00
Ardill, Roche	Ashcroft, B.C.	5	500	00	50	00
Argall, J.	Kamloops, B.C.	10	1,000	00	100	00
Armor, S.	"	10	1,000	00	100	00
Armstrong, G. B.	Merritt, B.C.	5	500	00	50	00
Arsenault, E.	St. Germain, P.Q.	10	1,000	00	100	00
Ashwell, A. S.	Victoria, B.C.	10	1,000	00	100	00
Audet, Alex.	Vancouver, B.C.	10	1,000	00	100	00
Auld, E.	Calgary, Alta.	5	500	00	50	00
Averill, H. C.	London, England	5	500	00	50	00
Baardim, A. G.	Calgary, Alta.	10	1,000	00	100	00
Bank of Toronto	Merritt, B.C.	20	2,000	00	200	00
Bailey, A. V.	Fairlight, Sask.	2	200	00	20	00
Bain, John S.	Vancouver, B.C.	50	5,000	00	500	00
Baker, Fred.	Ashcroft, B.C.	10	1,000	00	100	00
Baker, Henry J.	Sabona, B.C.	15	1,500	00	150	00
Balcom, Spratt	Victoria, B.C.	25	2,500	00	250	00
Ballantyne, Wm.	Winnipeg, Man.	5	500	00	50	00
Banfield, J. J.	Vancouver, B.C.	180	18,000	00	1,800	00
Barnhart, P. A.	Kamloops, B.C.	20	2,000	00	200	00
Batchelor, Geo. A.	Peachland, B.C.	10	1,000	00	100	00
Bates, J. A.	Mission City, B.C.	3	300	00	30	00
Baxter, S.	Victoria, B.C.	10	1,000	00	100	00
Bayle, G. J.	Creston, B.C.	10	1,000	00	100	00
Beamish, L. H.	Savona, B.C.	10	1,000	00	100	00
Beckman, H.	Seattle, Wash.	10	1,000	00	100	00
Bell, A.	Princeton, B.C.	5	500	00	50	00
Bell, Ewen E.	Clinton, B.C.	20	2,000	00	200	00
Bell, Roy H.	Kamloops, B.C.	10	1,000	00	100	00
Bennett, A. E. H.	"	5	500	00	50	00
Bennett, J.	"	5	500	00	50	00
Bertram, David.	Kelowna, B.C.	20	2,000	00	200	00
Berridge, Frank C.	Victoria, B.C.	2	200	00	20	00
Biggin, H. W.	"	10	1,000	00	100	00
Blais, A.	Edmonton, Alta.	35	3,500	00	350	00
Bland, John E.	Arrowhead, B.C.	5	500	00	50	00
Bleeker, J. A.	Stump Lake, B.C.	10	1,000	00	100	00
Boeing, E. D.	Hedley, B.C.	10	1,000	00	100	00
Boggs, N. G.	Saskatoon, Sask.	10	1,000	00	100	00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Bone, Mary A.	Victoria, B.C.	10	1,000	00	100	00
Bornholdt, D.	Durban, Man.	10	1,000	00	100	00
Bowes, David.	Golden, B.C.	10	1,000	00	100	00
Boyd, James D.	70 Mile House, B.C.	10	1,000	00	100	00
Boyd, M. J.	Creston, B.C.	5	500	00	50	00
Boyer, Fred D.	Vancouver, B.C.	10	1,000	00	100	00
Boyle, James.	"	10	1,000	00	100	00
Brass, J. D.	Iledley, B.C.	10	1,000	00	100	00
Brewster, G. W.	Ladner, B.C.	10	1,000	00	100	00
Brown, G. A.	Nelson, B.C.	5	500	00	50	00
Brown, James.	Eden, Man.	20	2,000	00	200	00
Brown, J. L.	Kamloops, B.C.	10	1,000	00	100	00
Brown, W. C.	Vancouver, B.C.	146	14,600	00	1,460	00
Brown, Harry T. T.	Kelowna, B.C.	25	2,500	00	250	00
Bryant, J. F.	Regina, Sask.	25	2,500	00	250	00
Brydon, J. R.	Vancouver, B.C.	10	1,000	00	100	00
Brydone-Jack, W. D.	"	100	10,000	00	1,000	00
Bryson, Minnie L.	Ashcroft, B.C.	10	1,000	00	100	00
Buchanan, Leo.	Vancouver, B.C.	10	1,000	00	100	00
Burden, J. K.	Crescent, B.C.	10	1,000	00	100	00
Burne, J. F.	Kelowna, B.C.	10	1,000	00	100	00
Burnett & Douglas.	Benito, Man.	10	1,000	00	100	00
Burr, Edith B.	Ladner, B.C.	20	2,000	00	200	00
Burns, F. E.	Ontario, Cal.	20	2,000	00	200	00
Burteh, C. E.	Pentiction, B.C.	5	500	00	50	00
Buse, W. H.	Kamloops, B.C.	20	2,000	00	200	00
Buswell, R. E.	High River, Alta.	5	500	00	50	00
Cadden, J.	Kaslo, B.C.	10	1,000	00	100	00
Cadman, Fanny M. A.	Ashcroft, B.C.	10	1,000	00	100	00
Cairns, K. C.	Lumsden, Sask.	10	1,000	00	100	00
Caldwell, J.	Vancouver, B.C.	10	1,000	00	100	00
Callhonn, E. W.	"	10	1,000	00	100	00
Cameron, Colin.	Ashcroft, B.C.	10	1,000	00	100	00
Campbell, D. H.	Kamloops, B.C.	20	2,000	00	200	00
Campbell, G. A.	Vancouver, B.C.	20	2,000	00	200	00
Campbell, J. B.	"	50	5,000	00	500	00
Campbell, M. A.	"	10	1,000	00	100	00
Carbonneau, Leda R.	"	2	200	00	20	00
Carbonneau, W. H.	"	3	300	00	30	00
Carmichael, A.	Strathcona, Alta.	10	1,000	00	100	00
Carruthers, E. M.	Kelowna, B.C.	10	1,000	00	100	00
Carscallen, F. J.	Vancouver, B.C.	20	2,000	00	200	00
Carson, W. G.	Ashcroft, B.C.	10	1,000	00	100	00
Carrs, Adair.	Prince Rupert, B.C.	5	500	00	50	00
Carrs, Alice.	"	5	500	00	50	00
Carter, W. O.	Victoria, B.C.	5	500	00	50	00
Casselman, V. E. D.	Vancouver, B.C.	10	1,000	00	100	00
Cattley, J. H.	Winnipeg, Man.	10	1,000	00	100	00
Cattley, R.	"	10	1,000	00	100	00
Causar, A.	Pentiction, B.C.	10	1,000	00	100	00
Cautley, R. H.	Edmonton, Alta.	25	2,500	00	250	00
Chaunon, E. E.	Vancouver, B.C.	10	1,000	00	100	00
Chartrand, A.	Mamette Lake, B.C.	10	1,000	00	100	00
Church, H. W.	Lethbridge, Alta.	10	1,000	00	100	00
Churchill, S. G.	Eburne, B.C.	5	500	00	50	00
Clare, W. H.	Saskatoon, Sask.	5	500	00	50	00
Clark, R. L.	Merritt, B.C.	10	1,000	00	100	00
Clegg, T. A.	Mission City, B.C.	30	3,000	00	300	00
Clemmitt, T. J.	Grand Prairie, B.C.	10	1,000	00	100	00
Cleveland, E. A.	Vancouver, B.C.	50	5,000	00	500	00
Clow, C. H.	New Westminster, B.C.	2	200	00	20	00
Clugston, R. E.	Eburne, B.C.	10	1,000	00	100	00
Coal, R. E.	Eden, Man.	10	1,000	00	100	00
Cody-Johnston, A. P.	Victoria, B.C.	5	500	00	50	00
Coakston, C. M.	"	5	500	00	50	00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Cole, R. J.	Moosejaw, Sask.	25	2,500	00	250	00
Conner, H.	Penticton, B.C.	50	5,000	00	500	00
Cook, J.	Ladner, B. C.	5	500	00	50	00
Cooney, C. T.	Kamloops, B.C.	20	2,000	00	200	00
Cooney, E.	"	10	1,000	00	100	00
Copp, T. P.	Victoria, B. C.	10	1,000	00	100	00
Corry, W. Y.	Vancouver, B.C.	100	10,000	00	1,000	00
Costley, T. D.	Kamloops, B. C.	20	2,000	00	200	00
Cote, J. L.	Edmonton, Alta.	10	1,000	00	100	00
Cowan, W. G.	Creston, B.C.	10	1,000	00	100	00
Cragg, C. C.	Lethbridge, Alta.	5	500	00	50	00
Creighton, M. J.	Yellow Grass, Sask.	35	3,500	00	350	00
Crompton, K. E.	Parksville, B.C.	10	1,000	00	100	00
Cullis, F.	Ladner, B.C.	10	1,000	00	100	00
Cullis, F. A.	"	20	2,000	00	200	00
Curral, L.	Victoria, B.C.	6	600	00	60	00
Curtis, W. E.	New Westminster, B.C.	10	1,000	00	100	00
Cutting, R. C.	Golden, B.C.	10	1,000	00	100	00
Cuttle, H. G.	Minnedosa, Man.	10	1,000	00	100	00
Darling, Harold.	Vancouver, B.C.	45	4,500	00	450	00
Davis, S. S.	"	143	14,300	00	1,430	00
Denoon, G.	Calgary, Alta.	10	1,000	00	100	00
De Canonville, H. J.	Ladner, B.C.	10	1,000	00	100	00
Dignan, J.	Princeton, B.C.	10	1,000	00	100	00
Dobson, J. C.	Kamloops, B.C.	5	500	00	50	00
Dods, A.	Victoria, B.C.	20	2,000	00	200	00
Douglas, J. T.	Benito, Man.	10	1,000	00	100	00
Duck, A. W.	Monte Creek, B.C.	10	1,000	00	100	00
Dudley, F. W.	Winnipeg, Man.	10	1,000	00	100	00
Du Moulia, P.	Kelowna, B.C.	5	500	00	50	00
Dunbar, R. G.	Lutadsen, Sask.	10	1,000	00	100	00
Dunean, A.	Regina, Sask.	20	2,000	00	200	00
Duncan, W. H.	"	40	4,000	00	400	00
Durland, M. A.	Nicola, B.C.	5	500	00	50	00
Eaglesham and Cook.	Weyburn, Sask.	10	1,000	00	100	00
Eggert, C. A.	Prince Rupert, B.C.	20	2,000	00	200	00
Eidt, L.	Pense, Sask.	10	1,000	00	100	00
Elliott, Ethel.	Savona, B.C.	5	500	00	50	00
Elliott, J. B.	Ladner, B.C.	20	2,000	00	200	00
Elliott, R. T.	Victoria, B.C.	20	2,000	00	200	00
Ellis, John.	Ladner, B.C.	20	2,000	00	200	00
Ellis, J. N.	Vancouver, B.C.	435	43,500	00	4,350	00
Engemea, F. W.	Ashcroft, B.C.	10	1,000	00	100	00
England, John (executors of)	Vancouver, B.C.	10	1,000	00	100	00
Evans, George.	"	10	1,000	00	100	00
Eyre and Cutbill.	Penticton, B.C.	10	1,000	00	100	00
Fabry, Mrs. Agnes.	Mission City, B.C.	5	500	00	50	00
Fabry, Frank.	"	5	500	00	50	00
Fairhall, J. W.	Eburne, B.C.	5	500	00	50	00
Fales, W. E.	New Westminster, B.C.	10	1,000	00	100	00
Falls, H. A.	Ladner, B.C.	5	500	00	50	00
Fasciaux, O.	Kelowna, B.C.	20	2,000	00	200	00
Fawcett, W. R.	Benito, Man.	5	500	00	50	00
Fehr, Nancy.	Savona, B.C.	5	500	00	50	00
Fennell, G.	Chu Chua, B.C.	10	1,000	00	100	00
Fenton, Bessie McK	Ladner, B.C.	5	500	00	50	00
Ferguson, W. J.	Savona, B.C.	10	1,000	00	100	00
Fields, A. E.	Vancouver, B.C.	10	1,000	00	100	00
Fisher, S. W.	Ladner, B.C.	20	2,000	00	200	00
Ford, H. B.	Vancouver, B.C.	60	6,000	00	600	00
Foret, R.	Regina, Sask.	20	2,000	00	200	00
Forster, H. E.	Wilmer, B.C.	20	2,000	00	200	00
Foster, R. P.	Kamloops, B.C.	5	500	00	50	00
Fraser, R.	Clinton, B.C.	20	2,000	00	200	00
Fraser, C. A.	Eden, Man.	10	1,000	00	100	00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Fraser, J. A.	Quesnel, B.C.	5	500	00	50	00
Fraser, May E.	Stump Lake, B.C.	10	1,000	00	100	00
Fraser, Geo.	Osoyoos, B.C.	10	1,000	00	100	00
Fripp, G. M.	Grand Forks, B.C.	10	1,000	00	100	00
Gahon, W. H. T.	Penticton, B.C.	5	500	00	50	00
Gallant, W. J.	Nelson, B.C.	5	500	00	50	00
Garratt, B. W.	Eburne, B.C.	10	1,000	00	100	00
Gaskell, M. J.	Vancouver, B.C.	10	1,000	00	100	00
Gerry, J. B.	Kamloops, B.C.	10	1,000	00	100	00
Gibson, R.	Vancouver, B.C.	10	1,000	00	100	00
Gilker, J. A.	Nelson, B.C.	10	1,000	00	100	00
Glaser, M. H.	Creston, B.C.	10	1,000	00	100	00
Glen, Charles	Eucans, B.C.	5	500	00	50	00
Glover, J. W.	Vernon, B.C.	10	1,000	00	100	00
Gooding, Mrs. L. L.	Ashcroft, B.C.	10	1,000	00	100	00
Goodison, A.	Coutlee, B.C.	10	1,000	00	100	00
Goss, J. W.	Victoria, B.C.	10	1,000	00	100	00
Grant, Wm.		25	2,500	00	250	00
Grauer, G. C.	Ladner, B.C.	5	500	00	50	00
Gray, David	Athalmer, B.C.	10	1,000	00	100	00
Green, F. W.	Cranbrook, B.C.	5	500	00	50	00
Grimmett, M. M.	Merritt, B.C.	5	500	00	50	00
Griswold, N. W.	Athalmer, B.C.	5	500	00	50	00
Guichon, L. (estate of)	Port Guichon, B.C.	20	2,000	00	200	00
Hall, H. E.	Cranbrook, B.C.	10	1,000	00	100	00
Hall, J. R.	Kamloops, B.C.	7	1,000	00	100	00
Hall, R. C.	Victoria, B.C.	7	700	00	70	00
Hall, T. R.	Kamloops, B.C.	5	500	00	50	00
Halsey, Mrs. Hester M.	Prince Rupert, B.C.	10	1,000	00	100	00
Hall, Carolyn	Eburne, B.C.	20	2,000	00	200	00
Hamilton, J. H.	Revelstoke, B.C.	10	1,000	00	100	00
Haug, A. E.	Nakusp, B.C.	5	500	00	50	00
Harrison, J. E.	Winnipeg, Man.	5	500	00	50	00
Harrison, T. E.	Franklin, Man.	10	1,000	00	100	00
Harrison, W. H.	Neepawa, Man.	10	1,000	00	100	00
Harvey, H. A.	Kamloops, B.C.	10	1,000	00	100	00
Haydon, D. P.	Nelson, B.C.	5	500	00	50	00
Hayward, and Dods.	Victoria, B.C.	10	1,000	00	100	00
Henderson, A. L.		10	1,000	00	100	00
Henderson, A.	Powell River, B.C.	5	500	00	50	00
Henderson, W.	Qu'Appelle, Sask.	10	1,000	00	100	00
Henderson, Robert	Cumberland, B.C.	5	500	00	50	00
Herod, L. M.	Kamloops, B.C.	10	1,000	00	100	00
Heslop, T.	Nicola, B.C.	10	1,000	00	100	00
Hetu, B. W.	Edmonton, Alta.	10	1,000	00	100	00
Hewett, H. F.	Victoria, B.C.	10	1,000	00	100	00
Hill, Bruce	Winnipeg, Man.	10	1,000	00	100	00
Hill, Norman	Penticton, B.C.	25	2,500	00	250	00
Hislop, J. A.	Edmonton, Alta.	10	1,000	00	100	00
Hobson, Alex.	Revelstoke, B.C.	10	1,000	00	100	00
Hilditch, J. H.	Prince Rupert, B.C.	10	1,000	00	100	00
Hosker, E. J.	Kamloops, B.C.	10	1,000	00	100	00
Horn, W. M.	Vancouver, B.C.	2	200	00	20	00
Horie, Edna Frances	"	28	2,800	00	280	00
Howard, M. M.	"	10	1,000	00	100	00
Howe, W. C.	Winnipeg, Man.	5	500	00	50	00
Humphrey, F. C.	Kamloops, B.C.	10	1,000	00	100	00
Humphrey, F. L.	"	10	1,000	00	100	00
Humphrey, A. H.	Kamloops, B.C.	10	1,000	00	100	00
Humphrey, J. A.	"	10	1,000	00	100	00
Humphrey, T. C.	"	10	1,000	00	100	00
Hunter, J. H.	Saskatoon, Sask.	5	500	00	50	00
Huscroft, G.	Creston, B.C.	10	1,000	00	100	00
Huston, W. H.	Ashcroft, B.C.	10	1,000	00	100	00
Hutcherson, Mrs. L. S. (in trust).	Ladner, B.C.	3	300	00	30	00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	
			\$	cts.
			\$	cts.
Hutcherson, Mrs. L. S.	Ladner, B.C.	10	1,000	00
Huycke, A. H.	Kelowna, B.C.	10	1,000	00
Ingham, O. G.	Nanaimo, B.C.	10	1,000	00
Irving, R. W.	Kamloops, B.C.	20	2,000	00
Irwin, J. F.	Neepawa, Man.	10	1,000	00
Ives, W. C.	Lethbridge, Alta.	10	1,000	00
Ives and Ball.	"	20	2,000	00
Jackson, Mrs. Ellis.	Nicola, B.C.	35	3,500	00
Jackson, L. R.	Camrose, Alta.	5	500	00
James, Edith D.	Kelowna, B.C.	20	2,000	00
James, Eva F.	Lumsden, Sask.	35	3,500	00
Jardine, J. B.	New Westminster, B.C.	25	2,500	00
Jeffrey, D. M.	Lumsden, Sask.	20	2,000	00
Jeffrey, Mary.	"	5	500	00
Johnson, A. T.	Verona, B.C.	20	2,000	00
Johnson, B. L.	Victoria, B.C.	10	1,000	00
Johnson, Harry.	Arrowhead, B.C.	10	1,000	00
Johnson, E. H.	Brandon, Man.	5	500	00
Johnson, L. C.	"	5	500	00
Johnston, A. G.	Poplar, B.C.	5	500	00
Johnston, A. W.	Kamloops, B.C.	10	1,000	00
Johnston, W. H.	"	5	500	00
Johnstone, D. B.	"	10	1,000	00
Johnstone, D. S.	Regina, Sask.	25	2,500	00
Jones, J. W.	Kelowna, B. C.	25	2,500	00
Jones, S. H.	Vancouver, B.C.	20	2,000	00
Jones, W. H.	Grand Prairie, B.C.	20	2,000	00
Jones, W. L.	Kelowna, B.C.	20	2,000	00
Jones, W. S.	Winnipeg, Man.	5	500	00
Jordon, J.	Ladner, B.C.	10	1,000	00
Kay, J. D.	New Westminster, B.C.	30	3,000	00
Kay, Katherine I.	Penticton, B.C.	20	2,000	00
Kelly, W. W. H.	Barkerville, B.C.	20	2,000	00
Kean, D.	Ladner, B.C.	10	1,000	00
Kearns, J. D.	Vancouver, B.C.	185	18,500	00
Kendall, J.	"	80	8,000	00
Kendall, J. O.	Gerrard, B.C.	10	1,000	00
Kenny, F. J.	New Westminster, B.C.	10	1,000	00
Kerr, F.	Rosedale, B.C.	10	1,000	00
Killam, F. W.	Vancouver, B.C.	10	1,000	00
Kimpton, V.	Windermere, B.C.	100	10,000	00
King, J. H.	Cranbrook, B.C.	5	500	00
Kirby, S.	Nicola, B.C.	10	1,000	00
Kirkpatrick, W. J.	Princeton, B.C.	10	1,000	00
Knowler, J. H.	Whitewood, Sask.	10	1,000	00
Knox, A. B.	Vernon, B.C.	10	1,000	00
Knox, W. J.	Kelowna, B.C.	10	1,000	00
Ladner, T. E.	Vancouver, B.C.	39	3,900	00
Ladner, T. E.	"	10	1,000	00
Lafleche, A.	"	2	200	00
Lafleche, E.	"	1	100	00
Lafleche, H.	"	1	100	00
Lafleche, T.	"	1	100	00
Lajoie, R. H.	Winnipeg, Man.	5	500	00
Lamont, G. V.	Whitewood, Sask.	10	1,000	00
Langlands, A. M.	Golden, B.C.	10	1,000	00
Lathwell, W. T. D.	Calgary, Alta.	10	1,000	00
Latimer, F. H.	Penticton, B.C.	10	1,000	00
Latta, A. E.	Kelowna, B.C.	10	1,000	00
Lazarus, H. E.	Vancouver, B.C.	5	500	00
Leahy, M. J.	Hadley Falls, Mass.	25	2,500	00
Leitch, J. D.	Durban, Man.	10	1,000	00
Leask, T.	Moosejaw, Sask.	10	1,000	00
Leekie, D.	Kelowna, B.C.	10	1,000	00
Lemon, Gonnason & Co.	Victoria, B.C.	30	3,000	00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Lewis, Mrs. A. G.	Ashcroft, B.C.	36	3,600	00	360	00
Lewis, L. A.	New Westminster, B.C.	215	21,500	00	2,150	00
Lewis, T. J.	"	70	7,000	00	700	00
Liggott, J.	Yellow Grass, Sask.	10	1,000	00	100	00
Lincham, D. M.	Winnipeg, Man.	10	1,000	00	100	00
Lines, R. W.	Edmonton, Alta.	10	1,000	00	100	00
Lines, T. W.	"	10	1,000	00	100	00
Lines, W. E.	"	20	2,000	00	200	00
Lockard, J. R.	Cumberland, B.C.	10	1,000	00	100	00
Lowndes, Amy L.	Glasgow, Scotland.	10	1,000	00	100	00
Long, D. S.	Armstrong, B.C.	10	1,000	00	100	00
Lyons, P.	North Blend, B.C.	5	500	00	50	00
Macbeth, G.	Kamloops, B.C.	5	500	00	50	00
McBride, R.	Victoria, B.C.	10	1,000	00	100	00
McBride, Mrs. E. S.	Fort Guichon, B.C.	5	500	00	50	00
McBride, W.	Edgin, B.C.	10	1,000	00	100	00
McCandless, G.	Victoria, B.C.	10	1,000	00	100	00
McCandless, H.	"	10	1,000	00	100	00
McCannell, J.	Kamloops, B.C.	15	1,500	00	150	00
McCharles, F. R.	Nelson, B.C.	10	1,000	00	100	00
McClellan, A. M.	Benito, Man.	5	500	00	50	00
McClure, R. W.	Winnipeg, Man.	10	1,000	00	100	00
McConnell, J. Q.	Vancouver, B.C.	20	2,000	00	200	00
McCorquodale, A. G.	High River, Alta.	5	500	00	50	00
McCraney, McKenzie & Hutchinson.	Saskatoon, Sask.	10	1,000	00	100	00
McCuag, G. A.	Lang, Sask.	50	5,000	00	500	00
McDonald, Rosanna.	Ashcroft, B.C.	10	1,000	00	100	00
McDonald, A.	Clinton, B.C.	10	1,000	00	100	00
McDonald, D.	Nelson, B.C.	10	1,000	00	100	00
McDonald, A.	Ashcroft, B.C.	5	500	00	50	00
McDonald, M.	"	5	500	00	50	00
Macdonald, C. M.	Victoria, B.C.	10	1,000	00	100	00
McDonald, J.	Clan William, Man.	5	500	00	50	00
McGuire, Helen M.	Salmon Arm, B.C.	10	1,000	00	100	00
McIntosh, Capt. D.	Victoria, B.C.	10	1,000	00	100	00
McIntosh, K. D.	Nelson, B.C.	15	1,500	00	150	00
McIvor, D.	Durban, Man.	5	500	00	50	00
McKay, G. A.	Kelowna, B.C.	10	1,000	00	100	00
McKay, J. L.	Athalmer, B.C.	10	1,000	00	100	00
McKay, W. A.	Winnipeg, Man.	10	1,000	00	100	00
McKinnon, J. A.	Kamloops, B.C.	10	1,000	00	100	00
McLean, H.	Hedley, B.C.	20	2,000	00	200	00
McLean, H.	Lang, Sask.	20	2,000	00	200	00
McLean, R. M.	Fitzhugh, Alta.	5	500	00	50	00
McLeod, S. N.	Vancouver, B.C.	10	1,000	00	100	00
McLure, S.	Victoria, B.C.	10	1,000	00	100	00
McNally, A.	Lethbridge, Alta.	5	500	00	50	00
McNeill, B. H.	Chinton, B.C.	10	1,000	00	100	00
McQuarrie, R. A.	Clan William, Man.	10	1,000	00	100	00
McRae, J. R.	Neepawa, Man.	10	1,000	00	100	00
Magee, J. D.	Vancouver, B.C.	20	2,000	00	200	00
Mahon, J. W.	Regina, Sask.	10	1,000	00	100	00
Main, H. W.	Penticton, B.C.	5	500	00	50	00
Manson, J. B.	Kamloops, B.C.	10	1,000	00	100	00
Mantle, W. J.	Kelowna, B.C.	10	1,000	00	100	00
Martin, W. M.	Regina, Sask.	20	2,000	00	200	00
Mathews, Alicea C.	McLeod, Alta.	3	300	00	30	00
Mathews, Nena C.	"	3	300	00	30	00
Mathews, Nora J.	"	3	300	00	30	00
Mathews, T. G. C.	"	3	300	00	30	00
May, Mrs. Dorothy	Summerland, B.C.	5	500	00	50	00
Meason, Eleanor S.	Vancouver, B.C.	7	700	00	70	00
Meason, Celestine L.	"	7	700	00	70	00
Meason, Annie L.	Lesser Dog Creek, B.C.	7	700	00	70	00
Merkely, H. W.	Vancouver, B.C.	10	1,000	00	100	00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Millard, H. P.	Courtenay, B.C.	5	500	00	50	00
Milton, A. J.	Kamloops, B.C.	5	500	00	50	00
Mitchell, J. W.	Victoria, B.C.	5	500	00	50	00
Moffet, H.	194 Mile House, B.C.	20	2,000	00	200	00
Morgan, T. C.	Vancouver, B.C.	10	1,000	00	100	00
Monro, A. S.	"	25	2,500	00	250	00
Muir, R. H.	Yellow Grass, Sask.	50	5,000	00	500	00
Murdoch, Wm.	Ashcroft, B.C.	5	500	00	50	00
Mullett, H.	Nelson, B.C.	5	500	00	50	00
Murray, Miss J. A.	Sooke, B.C.	10	1,000	00	100	00
Murray, Miss M.	"	10	1,000	00	100	00
Mykies, M.	Calgary, Alta.	10	1,000	00	100	00
Mykies, L. E.	"	10	1,000	00	100	00
Newcombe, W. E.	North Vancouver, B.C.	25	2,500	00	250	00
Nash, F.	Vancouver, B.C.	10	1,000	00	100	00
Nason, F.	Ashcroft, B.C.	10	1,000	00	100	00
Neelands, Miss E. M.	Victoria, B.C.	1	100	00	10	00
Neelands, S.	Edmonton, Alta.	10	1,000	00	100	00
Nelson, N.	New Westminster, B.C.	50	5,000	00	500	00
Newbury, J. C.	Victoria, B.C.	25	2,500	00	250	00
Nolte, H. C.	Lang, Sask.	10	1,000	00	100	00
Noble, R. H.	Minnedosa, Man.	5	500	00	50	00
Oblate Fathers.	Edmonton, Alta.	50	5,000	00	500	00
Odlum, E. F.	Vancouver, B.C.	10	1,000	00	100	00
Orr, Mrs. C. (in trust).	"	25	2,500	00	250	00
Orr, W.	"	10	1,000	00	100	00
Palmer, Jane	Quilchena, B.C.	30	3,000	00	300	00
Palmer, R. M.	Kamloops, B. C.	10	1,000	00	100	00
Palmer, W. F.	Victoria, B.C.	35	3,500	00	350	00
Park, P.	Ashcroft, B.C.	5	500	00	50	00
Parker, J.	Victoria, B.C.	5	500	00	50	00
Patterson, D. E.	Vancouver, B.C.	2	200	00	20	00
Payne, J.	Kamloops, B.C.	10	1,000	00	100	00
Pearson, J. W.	Clinton, B.C.	50	5,000	00	500	00
Peck, Mrs. M. L.	New Westminster, B.C.	10	1,000	00	100	00
Peele, S. B.	Vancouver, B.C.	3	300	00	30	00
Phair, A. W. A.	Lillooet, B.C.	5	500	00	50	00
Phelan, J. T.	Vancouver, B.C.	50	5,000	00	500	00
Phillips, W. T.	Victoria, B.C.	5	500	00	50	00
Place, Jane A.	Dog Creek, B.C.	10	1,000	00	100	00
Pieard, J. H.	Edmonton, Alta.	20	2,000	00	200	00
Pollock, H. C.	Hedley, B.C.	20	2,000	00	200	00
Polson, Isabelle	Victoria, B.C.	5	500	00	50	00
Polson, S.	Vernon, B.C.	50	5,000	00	500	00
Power, J.	Penticton, B.C.	20	2,000	00	200	00
Préfontaine, O.	St. Pierre, Man.	10	1,000	00	100	00
Prevost, H. F.	Duncans, B. C.	5	500	00	50	00
Price, Ruby C.	Ladner, B.C.	10	1,000	00	100	00
Quarry, W.	Lumsden, Sask.	10	1,000	00	100	00
Ransome, F. E.	Nelson, B.C.	20	2,000	00	200	00
Reid, J. Y.	Winnipeg, Man.	10	1,000	00	100	00
Reid, L. C.	Creston, B.C.	10	1,000	00	100	00
Reid, R. McF.	Creston, B.C.	5	500	00	50	00
Reinhardt, Lina	Salmon Arm, B.C.	10	1,000	00	100	00
Richardson, E.	Winnipeg, Man.	10	1,000	00	100	00
Ritchie, G. E.	Kelowna, B.C.	10	1,000	00	100	00
Ritchie, W.	West Summerland, B.C.	20	2,000	00	200	00
Robertson & McGregor.	Olds, Alta.	10	1,000	00	100	00
Robertson, J. K.	Clinton, B.C.	10	1,000	00	100	00
Robertson, R. D.	Westaskiwin, Alta.	10	1,000	00	100	00
Robinson, J.	Winnipeg, Man.	10	1,000	00	100	00
Rogers, J.	Vancouver, B.C.	130	13,000	00	1,300	00
Rose, G. C.	Kelowna, B.C.	30	3,000	00	300	00
Rose & Hartin.	Nelson, B.C.	10	1,000	00	100	00
Ross, C.	Savona, B.C.	5	500	00	50	00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Ross, J. E.	Kamloops, B.C.	10	1,000	00	100	00
Rotherham, T. H.	Bedley, B.C.	10	1,000	00	100	00
Russell, Perley	Princeton, B.C.	10	1,000	00	100	00
Rutherford, A. C.	Strathcona, Alta.	30	3,000	00	300	00
Rutherford, E.	Craik, Sask.	7	700	00	70	00
Sanderson, J. M.	Lang, Sask.	25	2,500	00	250	00
Sanson, Geo.	Ashcroft, B.C.	20	2,000	00	200	00
Sanson, Margaret	"	10	1,000	00	100	00
Savage, J.	Westham Island, B.C.	25	2,500	00	250	00
Schulze, H. C.	Gerrard, B.C.	5	500	00	50	00
Schmidt, A.	Winnipeg, Man.	10	1,000	00	100	00
Scott, C. D.	Eden, Man.	10	1,000	00	100	00
Scott, A. T.	Ladner, B.C.	10	1,000	00	100	00
Scruton, J.	Revelstoke, B.C.	5	500	00	50	00
Scalborne, W. E.	Moosejaw, Sask.	1	100	00	10	00
Shakespeare, N.	Victoria, B.C.	10	1,000	00	100	00
Shantz, A. R.	Carstairs, Alta.	10	1,000	00	100	00
Shatford, L. W.	Vancouver, B.C.	50	5,000	00	500	00
Shatford, L. W. (in trust)	"	36	3,600	00	360	00
Shaw, W. W.	Kamloops, B.C.	10	1,000	00	100	00
Shewan, D. R.	Vancouver, B.C.	10	1,000	00	100	00
Shibley, G. A.	Edmonton, Alta.	20	2,000	00	200	00
Shortreed, T.	Ladner, B.C.	20	2,000	00	200	00
Small, C. C.	Winnipeg, Man.	10	1,000	00	100	00
Smith, C. H.	Ashcroft, B.C.	25	2,500	00	250	00
Smith, F. B.	"	10	1,000	00	100	00
Smith, R. W.	Dauphin, Man.	20	2,000	00	200	00
Sneddon, J.	Nakusp, B.C.	5	500	00	50	00
Sneider, Mrs. Eva.	North Vancouver, B.C.	2	200	00	20	00
Spinning, G. C.	Ladner, B.C.	25	2,500	00	250	00
Sprott, W. J.	Yellow Grass, Sask.	10	1,000	00	100	00
Stevenson, E. B.	Nelson, B.C.	10	1,000	00	100	00
Steward, Alice	Penticton, B.C.	40	4,000	00	400	00
Stewart, P. D.	Saskatoon, Sask.	10	1,000	00	100	00
Stirling, T. W.	Kelowna, B.C.	150	15,000	00	1,500	00
Stockdale, F. C.	Wilmer, B.C.	10	1,000	00	100	00
Stoddart, D. A.	Ashcroft, B.C.	30	3,000	00	300	00
Stokes, R. J.	Ladner, B.C.	20	2,000	00	200	00
Stribling, F. W.	High River, Alta.	10	1,000	00	100	00
Strickland, A. W.	Merritt, B.C.	10	1,000	00	100	00
Stuart, A.	Vancouver, B.C.	10	1,000	00	100	00
Stubbs, Mrs. M. K.	Okanagan Mission, B.C.	5	500	00	50	00
Stubbs, R. H.	Kelowna, B.C.	5	500	00	50	00
Sutherland, D. W.	"	10	1,000	00	100	00
Sweeney & McConnell.	Victoria, B.C.	5	500	00	50	00
Sweeney, Mrs. K. B.	Vancouver, B.C.	5	500	00	50	00
Swift, T. A.	Abbotsford, B.C.	10	1,000	00	100	00
Taylor, F. A.	Kelowna, B.C.	15	1,500	00	150	00
Taylor, J.	Vancouver, B.C.	10	1,000	00	100	00
Taylor, J. N.	Golden, B.C.	10	1,000	00	100	00
Taylor, S. J.	Yellow Grass, Sask.	50	5,000	00	500	00
Taynton, J. H.	Invermere, B.C.	10	1,000	00	100	00
Tennant, Geo. E.	Vancouver, B.C.	730	73,000	00	7,300	00
Teskey, F. C.	"	5	500	00	50	00
Terrell, W. B.	"	5	500	00	30	00
Thomas, E.	"	50	5,000	00	500	00
Thompson, A. G.	Wolsley, Sask.	10	1,000	00	100	00
Thompson, A. W.	Revelstoke, B.C.	1	100	00	10	00
Thomson, J. W.	Vancouver, B.C.	15	1,500	00	150	00
Tompkins, C. S.	"	25	2,500	00	250	00
Trapp, T. D.	New Westminster, B.C.	20	2,000	00	200	00
Tregillus, A.	Nelson, B.C.	20	2,000	00	200	00
Trench, W. R.	Kelowna, B.C.	10	1,000	00	100	00
Trimble, F.	Vancouver, B.C.	10	1,000	00	100	00
Trotter, G. D.	Oregon, U.S.A.	20	2,000	00	200	00
Truax, W.	Grand Forks, B.C.	10	1,000	00	100	00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Turley, G. T.	Minedosa, Man.	5	500	00	50	00
Turnbull, J. L.	Vancouver, B.C.	50	5,000	00	500	00
Tutill, G. H.	Merritt, B.C.	15	1,500	00	150	00
Van Kleeck, P. D.	Armstrong, B.C.	20	2,000	00	200	00
Villeneuve, P.	Winnipeg, Man.	10	1,000	00	100	00
Von Westrum, L. A.	Brantford, Ont.	10	1,000	00	100	00
Wade, A. H.	Penticton, B.C.	10	1,000	00	100	00
Wade, F. C.	Vancouver, B.C.	55	5,500	00	550	00
Walker, A.	Ladner, B.C.	10	1,000	00	100	00
Walker, R. E.	New Westminster, B.C.	25	2,500	00	250	00
Wallace, G.	Vancouver, B.C.	5	500	00	50	00
Wallace, F. M.	Ladner, B.C.	10	1,000	00	100	00
Wallace, S. T.	Vancouver, B.C.	5	500	00	50	00
Ward, G.	Ashcroft, B.C.	115	11,500	00	1,150	00
Wark, J.	Moosemin, Sask.	5	500	00	50	00
Warren, C. A.	Golden, B.C.	10	1,000	00	100	00
Wasson, H. J.	Victoria, B.C.	20	2,000	00	200	00
Watson, J. H.	Vancouver, B.C.	10	1,000	00	100	00
Weart, A. J.	Didsbury, Alta.	10	1,000	00	100	00
Webber, H. L.	Vancouver, B.C.	50	5,000	00	500	00
Weeks, Mary	Penticton, B.C.	25	2,500	00	250	00
White, R. B.	"	25	2,500	00	250	00
White, R. V.	"	5	500	00	50	00
White, W. H.	"	5	500	00	50	00
Whitcher, J. E.	Calgary, Alta.	5	500	00	50	00
Whiteford, J.	Stump Lake, B.C.	25	2,500	00	250	00
Whittaker, W. C.	Vancouver, B.C.	10	1,000	00	100	00
Wilkins, E. D.	Wetaskiwin, Alta.	5	500	00	50	00
Wilkinson, E. E.	Quilchena, B.C.	15	1,500	00	150	00
Wilkinson, J.	Lumsden, Sask.	50	5,000	00	500	00
Williams, C. S.	Merritt, B.C.	10	1,000	00	100	00
Williams, D. G.	Vancouver, B.C.	20	2,000	00	200	00
Williams, J. F.	Cariboo, B.C.	10	1,000	00	100	00
Williams, E. H.	Hedley, B.C.	10	1,000	00	100	00
Williams, J. P.	Vancouver, B.C.	50	5,000	00	500	00
Williams, R. J.	Golden, B.C.	10	1,000	00	100	00
Willits, P. B.	Kelowna, B.C.	10	1,000	00	100	00
Willsher, E. A.	Victoria, B.C.	25	2,500	00	250	00
Wilson, Jennay A.	Kelowna, B.C.	10	1,000	00	100	00
Wilson, W.	Nelson, B.C.	10	1,000	00	100	00
Wilson, W. H.	"	10	1,000	00	100	00
Windebank, J.	Mission City, B.C.	25	2,500	00	250	00
Woodmass, M.G. E.	Okanagan Mission.	5	500	00	50	00
Woods, G. K.	Othello, Wash.	10	1,000	00	100	00
Woods, Mrs. I.	Ashcroft, B.C.	10	1,000	00	100	00
Worsnop, W. P.	Vancouver, B.C.	10	1,000	00	100	00
Wright, S. C.	Lang, Sask.	20	2,000	00	200	00
Yeaman, D. G.	Vancouver, B.C.	5	500	00	50	00
Young, Mrs. R.	Victoria, B.C.	10	1,000	00	100	00
Young, F. A.	Winnipeg, Man.	10	1,000	00	100	00
Zimmerman, G.	Swan River, Man.	5	500	00	50	00
Totals.		10,000	\$1,000,000	00	\$ 100,000	00

THE CANADA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 14, 1918.)

Shareholders Directors—H. C. Cox, Pres. and General Manager; J. H. Plummer, D.C.L., Vice-Pres.; A. Brown, F. LeM., Grasett, M. B., Dr. John Hoskin, K.C., K. MacKenzie, L. McCarthy, K.C., H. A. Richardson, Robert Stuart, E. R. Wood.

Policyholders Directors—R. Bickerdike, M.P., A. Bruce, K.C., Brig.-Gen. Sir John M. Gibson, K.C.M.G. Sir J. A. Loughheed, K.C., W. B. Meikle.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Arces, C. R.	Toronto.....	16	1,600
Bedells, Mrs. Clara Louisa	".....	28	2,800
Bellhouse, Miss Atha Ellen	Hamilton, Ont.....	20	2,000
Bender, Mrs. A. L.	Toronto.....	8	800
Brown, Adam	Hamilton, Ont.....	25	2,500
Bruce, Mrs. Agnes	Toronto.....	40	4,000
Bruce, Ralph R.	Hamilton, Ont.....	8	800
Burton, Geo. F.	Toronto.....	32	3,200
Burton, Geo. F. (administrator).....	".....	24	2,400
Burton, A. G. T.	Kingston Hill, Surrey, Eng..	32	3,200
Burton, Mrs. Mary E. ..c/o Geo. F. Burton, Esq.	Toronto.....	4	400
Burton, Mrs. Sarah E.	Hamilton, Ont.....	24	2,400
Cameron, Mrs. Elizabeth S.	Toronto.....	8	800
Cameron, Mrs. Florence de la Garde.....	Hailey, Caversham, Oxon, England.....	6	600
Cathcart, Rev. Nassau	Guernsey, England.....	120	12,000
Cawthra, Mrs. Anna C.	Toronto.....	80	8,000
Central Canada Loan and Savings Company.....	".....	5,245	524,500
Cheyne, A. D.	Chicapside, London, Eng.....	10	1,000
Cockburn, Mrs. Irene	Winnipeg, Man.....	36	3,600
Cowher, Estate of the late Mrs. Mary, care of Geo. F. Burton, Esq.	Toronto.....	8	800
Cox, H. C.	Oakville, Ont.....	100	10,000
Crossley, Mrs. Emily	Manchester, England.....		
James Sronce	Edinburgh, Scotland.....		
Richard Jason Kerr	Manchester, England.....	80	8,000
Alan Hastings Crossley.....	Manchester Cheshire, Eng.....		
Davis, Mrs. Emma J.	Toronto.....	10	1,000
Durnford, Lieut.-Col. Chas. Day, Estate of the late	Guernsey, Channel Islands	168	16,800
Durnford, Estate of the late Mrs. Emily	".....	100	10,000
Ferguson, Mrs. Clara H., Address Geo. F. Burton, Esq.	Toronto.....	24	2,400
Ferrie, A. E.	".....	20	2,000
Ferrie, Mrs. Maud Ferrie and A. E. Ferrie, Executive and Executor of Estate of late Campbell, Address, Mrs. Maud Ferrie	Hamilton, Ont.....	4	400
Ferrie, Walter B., The Canada Life Assurance Co.	Vancouver, B.C.....	20	2,000
Flavelle, Sir Joseph W.	Toronto.....	40	4,000
Forbes, Mrs. Emily C., care of W. F. Forbes, Esq., Dominion Steamship Company	Montreal.....	4	400
Gates, Clara A.	Hamilton, Ont.....	6	600
Gates, F. W., Estate of the late. Address, F. W. Gates, Esq.	".....	12	1,200
Gates, F. W.	".....	4	400
Gates, H. E., Executor of Estate of late Geo. E. Gates	London, Ont.....	6	600
Gates, H. E.	".....	8	800
Gibson, Executors of Estate of The Hon. Wm. Address, Mercantile Trust Co. of Can., Ltd.	Hamilton, Ont.....	300	30,000
Grasett, F. LeM., M.B.	Toronto.....	48	4,800
Grasett, Mrs. A. K., John H. G. Hagarty and Dr. F. L. M. Grasett, Trustees. Address J. H. G. Hagarty, care of Hagarty & Co., Board of Trade Bldg.	Toronto.....	16	1,600

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Gzowski, C. S.	Toronto	104	10,400
Gzowski, C. S., in trust	"	40	4,000
Hagarty, Mrs. Florence A.	"	4	400
Hay, Edward G. G. Le Mesurier and Marion A. Kerr, care of G. G. Le Mesurier, Imperial Bank of Canada	"	12	1,200
Henderson and Small (James Henderson and John T. Small)	"	40	4,000
Hendrie, Lt.-Col. The Hon. Sir John S., C.V.O., Lieutenant-Governor of Ontario	"	8	800
Hendrie, Mrs. Mary M., John S. Hendrie and William Hendrie	Hamilton, Ont.	160	16,000
Hendrie, Lt.-Col. Win.	"	4	400
Hill, S. F.	Toronto	2	200
Hills, R., Estate of the late. Address Mrs. Helen Hills, Executrix, care of O. D. Robinson, Imperial Bank of Canada	"	16	1,600
Hoskin, John, K.C., LL.D.	"	100	10,000
Jaffray, Executors of Estate of late The Hon. Robert, in Trust for Mrs. Annie E. Eaton. Address W. G. Jaffray, The Globe Printing Co.	"	8	800
Jarvis, Emilius	Toronto, Ont.	27	2,700
Jenkins, Thomas	"	50	5,000
Kidd, David	New York	4	400
Langmuir, A. D., General Manager, and W. G. Watson, Asst. General Manager, in Trust, Toronto General Trusts Corporation	Toronto	6	600
Leggat, Mrs. Jane	Hamilton, Ont.	80	8,000
Little, Geo. F.	Toronto	32	3,200
McCarthy, Leighton G., K.C., care of McCarthy and McCarthy	"	168	16,800
MacGregor, Mrs. Kate B.	Hamilton, Ont.	20	2,000
Mackenzie, Kenneth	Winnipeg, Man.	25	2,500
McLaren, Arch. K.	Securities Bld., Seattle, Wash.	90	9,000
McLaren, Mrs. Frances E., D.R.C. Martin and E. V. Wright, in Trust	Hamilton, Ont.	80	8,000
McLaren, W. F., and H. E. McLaren, Executors F. G. McLaren Estate. Address, H. E. McLaren	"	4	400
McLaren, Dr. Geo. H.	Toronto	58	5,800
McLaren, H. E.	Hamilton, Ont.	16	1,600
McLaren, Jean M., R. A. Lucas and Henry E. McLaren, Trustees	"	52	5,200
McLaren, Richard J., Estate of late R.R. No. 1	"	116	11,600
McLaren, Wm. F.	"	66	6,600
Macklem, Charles Douglas	Toronto	6	600
Macklem, Rev. T. C. S., care of O. R. Macklem, Barrister, etc.	"	12	1,200
Macklem, Miss Caroline, care of O. R. Macklem, Barrister, etc.	"	22	2,200
Macklem, Sutherland	Toronto General Trusts Corporation, Toronto	22	2,200
Maepherison, Mrs. S. E. M., care of Geo. F. Burton, Esq.	Toronto	52	5,200
Merritt, Wm. Ingersoll, care of Imperial Bank	"	8	800
Mills, James H.	Hamilton, Ont.	100	10,000
Mills, Mrs. Matilda Grace	"	60	6,000
Morrow, G. A., Central Canada Loan and Savings Co.	Toronto, Ont.	100	10,000
Morrow, W. G.	Peterboro, Ont.	24	2,400
National Trust Co., Ltd., Trustee for Jean M. Wade	Toronto, Ont.	8	800
O'Reilly, E. B., M.D.	Hamilton, Ont.	4	400

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THE CANADA LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.	
			\$	cts.
Osler, Mrs. Lily M.	Toronto	2		200
Pellatt, Col. Sir Henry M., C.V.O., care of Pellatt & Pellatt, Brokers	"	20		2,000
Plummer, Jas. J.	"	100		10,000
Plummer, Jas. H., in trust	"	272		27,200
Provident Investment Company	"	15		1,500
Ramsay, Miss Edith S.	"	2		200
Reeve, Richard A., M.D.	"	20		2,000
Richardson, Mrs. Elizabeth G.	The Farmers' Loan and Trust Company, of New York	32		3,200
Richardson, H. A., Gen. Manager, Bank of Nova Scotia	Toronto	25		2,500
Ritchie, Jessie T. F., Estate of the late. W. F. Ritchie, Executor	W. F. Ritchie, Esq., K.C., Montreal	8		800
Robinson, Mrs. Lydia A. E.	Hamilton	4		400
Robinson, Wm. Apsley	"	4		400
Rush, Mrs. Muriel	Toronto, Ont.	36		3,600
Scadding Dr. H. Crawford	"	8		800
Sprague, Mrs. Elsie	"	18		1,800
Sterling, Walter	"	38		3,800
Strathy, Mrs. Agnes S., Barrie, Gerard B. Strathy and H. J. Grasett, Toronto, Trustees	Lieut.-Col. H. J. Grasett, Toronto, Ont.	28		2,800
Stuart, Robert, Vice-President, Quaker Oats Co.	Railway Exchange Building, Chicago, Ill.	25		2,500
Thomas, Miss Caroline	Oxford, Eng.	40		4,000
Thomas, Miss Marian C.	Walston, Chelston, Torquay, Eng.	40		4,000
Todd, A. T., Estate of the late. John T. Small and Goldwin L. Smith, Executors	Mosses, Henderson & Small, Toronto	160		16,000
Toronto General Trusts Corporation, Trustees	"	200		20,000
Torrance, Rev. Edward F.	Kingston	24		2,400
Wade, Mrs. Jean M.	Hamilton, Ont.	16		1,600
Walker, Sir Edmund, C.V.O., President Canadian Bank of Commerce	Toronto	100		10,000
Walker, H. B., Canadian Bank of Commerce	Montreal, P.Q.	8		800
Wardrobe, W. H., K.C., and W. F. Findlay's Estate, care of W. H. Wardrobe, Esq., K.C.	Hamilton	28		2,800
Wardrobe, W. H., K.C., & Dr. A. E. Malloch, care of W. H. Wardrobe, Esq., K.C.	"	32		3,200
Watt, Mrs. Kathleen	Toronto	8		800
Wood, E. R., President, Central Can. L. & S. Co.	"	80		8,000
Wood, W. A. P.	"	1		100
Young, John C., jr.	Windsor, Ont.	40		4,000
Young, Robert	Winnipeg, Man.	12		1,200
Totals		10,000	\$	1,000,000

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 17, 1918.)

Shareholders' Directors—M. J. O'Brien, Pres.; J. J. Lyons, Vice-Pres.; W. H. McAuliffe; J. A. McMillan; M.P.; A. E. Corrigan; R. P. Gough; Hugh Doherty; A. A. Fournier.

Policyholders' Directors—L. N. Poulin, Vice-Pres.; Dr. N. A. Dussault; C. A. McCool; L. T. Martin.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Agar, Miles E.....	St. John, N.B.....	500	100
Armstrong, Mrs. Teresa.....	Ottawa, Ont.....	500	100
Armstrong, Thomas A.....	Ottawa, Ont.....	100	20
Arnold, Jos. M.....	Hamilton, Ont.....	300	60
Arsenault, Aubin E.....	Summerside, P.E.I.....	200	40
Audette, Louis Arthur.....	Ottawa, Ont.....	1,000	200
Aumais, Joseph.....	Coteau Landing.....	100	20
Aylward, Mrg. John T.....	London, Ont.....	500	100
Babin, Thomas E.....	Ottawa, Ont.....	6,000	1,200
Ball, James Patrick.....	Hamilton, Ont.....	1,000	200
Bambrick, John.....	Ottawa, Ont.....	500	100
Barron, John.....	St. John's, Nfld.....	500	100
Barry, Jeremiah Hayes.....	Fredericton, N.B.....	200	40
Batterton, Edward.....	Ottawa, Ont.....	500	100
Beatty, Mrs. Sarah.....	South March, Ont.....	500	100
Beaudry, Adrien.....	Montreal, P.Q.....	100	20
Beaudry, Richard.....	".....	2,500	500
Beazley, Richard George.....	Halifax, N.S.....	2,500	500
Belair, Walter N.....	Belleville, Ont.....	500	100
Belliveau, Philias.....	Moncton, N.B.....	100	20
Belliveau, Camille.....	".....	300	60
Beatty, Fleming Company.....	Halifax, N.S.....	500	100
Berriault, William.....	Coteau Station, P.Q.....	500	100
Berringham, William.....	Chatham, Ont.....	5,000	1,000
Berrigan, Patrick J.....	St. John's, Nfld.....	500	25
Bertrand, Louis.....	Hull, P.Q.....	500	100
Biernacki, Rev. Peter B.....	Wilno, Ont.....	200	40
Bishop of Vancouver Island.....	".....	100	20
Blake, William Edward.....	Toronto, Ont.....	500	100
Bliss, Mrs. Cameron.....	Winnipeg, Man.....	500	100
Bourke, John, sr.....	North Bay, Ont.....	1,000	200
Boyle, Joseph P., B.A., M.D.....	Casselman, Ont.....	500	100
Boyle, John.....	Alexandria, Ont.....	100	20
Bradshaw, F. W.....	St. John's, Nfld.....	1,000	200
Brady, John.....	Eganville, Ont.....	200	40
Brady, Nicholas.....	Lindsay, Ont.....	100	20
Brady, Catherine.....	".....	100	20
Brennan, James Archibald.....	Araprior, Ont.....	2,500	500
Brennan, John.....	".....	5,000	1,000
Bertherton, Rev. C. S.....	Hastings, Ont.....	100	20
Brohman, Rev. C. W.....	Midway, Ont.....	300	60
Brophy, E. M. (executrix), and Chas. Murphy (executor) estate of Geo. P. Brophy.....	Ottawa, Ont.....	10,000	2,000
Brophy, Martin Joseph.....	Woodstock, Ont.....	500	100
Brown, John M.....	Hamilton, Ont.....	1,000	200
Brown, Dr. Claude.....	London, Ont.....	200	40
Bruce, William D.....	Haileybury, Ont.....	1,000	200
Buckles, Daniel.....	Swift Current, Sask.....	500	100
Burke, Rev. A. E.....	Toronto, Ont.....	300	60
Burns, Robert M.....	London, Ont.....	300	60
Butler, Edward J.....	Belleville, Ont.....	200	40
Byrne, Charles.....	Ottawa, Ont.....	1,000	200
Byrne, Robert Joseph.....	Montreal, P.Q.....	100	20
Byrnes, Roderick John.....	Fort William, Ont.....	300	60
Callaghan, James Joseph.....	London, Ont.....	500	100
Cameron, Daniel T.....	Sydney, N.S.....	200	40
Cameron, Robert J.....	Buckingham, P.Q.....	500	100
Campbell, Thomas.....	Charlottetown, P.E.I.....	500	100

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Canty, Timothy	Moosejaw, Sask.	500	100
Carney, Francis P.	Belleville, Ont.	100	20
Carney, Dr. Michael James	Halifax, N.S.	200	40
Carroll, Michael, Daniel	Montreal, P.Q.	2,500	500
Carroll, Thomas Nicholas	New Waterford, N.S.	1,000	200
Carter, Thomas H.	St. John's, Nfld.	100	20
Cassidy, William F.	Chatham, N.B.	100	20
Catalano, Cosimo	London, Ont.	1,000	200
Caul, Michael, Francis	St. John's, Nfld.	500	100
Chaine, Rev. Jean, M.A.	Arnprior, Ont.	1,000	200
Champney, Cecil Nelson	Belfast, Ire.	100	20
Chenier, David Alexander	Cache Bay, Ont.	200	40
Chisholm, Annie Teresa	Halifax, N.S.	2,000	400
Chisholm, Dr. Alexander W., M.P.	Margaree Harbour, N.S.	2,000	300
Chisholm, Christopher P.	Antigonish, N.S.	200	40
Chisholm, Duncan	"	500	100
Chisholm, William	"	500	100
Choquette, Philippe Auguste, Hon.	Quebec, P.Q.	1,000	200
Choquette, James Ernest A.	Lachine, P.Q.	500	100
Clafly, Thomas L.	Ottawa, Ont.	1,000	200
Coady, Peter W.	New Waterford, N.S.	1,000	200
Coffey, Hon. Thomas	London, Ont.	300	60
Coghlan, Frederick Thos.	Guelph, Ont.	500	100
Collins, A. Bernard	Tweed, Ont.	200	40
Collins, Francis	Montreal, P.Q.	500	100
Collins, Timothy	St. John, N.B.	100	20
Connelley, Patrick Sylvester	Woodstock, Ont.	500	100
Connolly, Dr. Bernard G.	Ottawa, Ont.	2,000	400
Connolly, Henry Charles	Charlottetown, P.E.I.	500	100
Connolly, John	Renfrew, Ont.	500	100
Connolly, Michael	Montreal, P.Q.	10,000	2,000
Connolly, John J.	St. John's, Nfld.	1,000	200
Connors, Bart	New Waterford, N.S.	1,000	200
Connors, Francis J.	St. John's, Nfld.	1,000	200
Connors, James F.	Chatham, N.B.	200	40
Connors, Thomas P.	Halifax, N.S.	100	20
Conroy, Charles O'Neil	St. John's, Nfld.	200	40
Conroy, Peter, M.D.	Charlottetown, P.E.I.	500	100
Conway, M. E.	Ottawa, Ont.	300	60
Conway, Rev. W. J.	Edmundston, N.B.	300	60
Corcoran, Ambrose	Pinsville Lot 4, P.E.I.	100	20
Corrigan, A. E.	Ottawa, Ont.	50,000	4,200
Corrigan, A. E. (in trust)	"	16,100	5
Corrigan, Charles J.	Kingston, Ont.	200	20
Costello, J. W.	Calgary, Alta.	2,500	500
Costello, Thomas	Toronto, Ont.	500	100
Coty, Rev. Joseph H.	Hamilton, Ont.	100	20
Coughlin, Charles B., M.D.	Belleville, Ont.	1,000	200
Courtney, Thomas Francis	Halifax, N.S.	500	100
Coxle, Daniel F.	Winnipeg, Man.	500	100
Cozzolino, Thomas	Sydney, N.S.	2,000	400
Cragg, Frank J.	Halifax, N.S.	300	60
Cray, Michael F.	Guelph, Ont.	1,000	200
Croftie, James J.	Toronto, Ont.	100	20
Croftie, James J. (in trust)	"	100	20
Crowley, Rev. Thomas J.	Copper Cliff, Ont.	100	20
Cummings, Edward Edwin, Jr	Montreal, P.Q.	1,000	200
Cummings, Thos. F.	Hamilton, Ont.	200	40
Cunningham & Company	Ottawa, Ont.	1,000	200
Curtin, Daniel Joseph	St. John's, Nfld.	500	100
Cushing, Thomas	Belleville, Ont.	1,000	200
Dagneau, P. Calixte, Dr.	Quebec, P.Q.	1,000	200
Daly, Edward John	Ottawa, Ont.	2,500	500
Daly, James B.	St. John, N.B.	300	60
Dantzer, Rev. Jeremiah	Hesson, Ont.	100	20

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	£
Darche, Francis R.	Sherbrooke, P.Q.	500	100
Dauth, G. Albert	Montreal, P.Q.	100	20
Davidson, Alexander	Winnipeg, Man.	7,500	1,500
Davis, James	St. John's, Nfld.	500	100
Dawson, George Bernard	Sarnia, Ont.	200	40
Day, Frederick Austin	Haileybury, Ont.	3,000	600
Day, James E.	Toronto, Ont.	200	40
Delaney, Thomas Joseph	Quebec, P.Q.	500	100
Deslauriers, Isidore N.	Ottawa, Ont.	500	100
Desmond, Daniel	Chatham, N.B.	100	20
Desmond, Dr. Francis John	Newcastle, N.B.	1,000	200
Devlin, Richard M.	Ottawa, Ont.	5,000	1,000
Doheny, Hugh	Montreal, P.Q.	25,000	2,000
Doherty, Wm. Manning	St. John, N.B.	300	60
Dolan, Annie Agnes	Belleville, Ont.	500	100
Dolan, Francis	"	500	100
Dolan, Joseph	Ottawa, Ont.	100	20
Donnelly, Daniel	Montreal, P.Q.	1,000	200
Donnelly, Patrick (in trust)	"	1,000	200
Donohue, Thomas	Tweed, Ont.	100	20
Donovan, John	Belleville, Ont.	5,000	1,000
Donovan, Michael	Antigonish, N.S.	300	60
Doyle, Moses R.	Belleville, Ont.	100	20
Drew, Thomas A.	Chatham, Ont.	100	20
Dromgole, Mrs. Jean W.	London, Ont.	100	20
Dromgole, Judge O.	Windsor, Ont.	100	20
Dube, Joseph Edmond	Quebec, P.Q.	1,000	200
Dubeau, Dr. Eudore	Montreal, P.Q.	2,500	500
Duffy, Charles Gavan	Charlottetown, P.E.I.	500	100
Duffy, Dr. Francis Patrick	Chatham, N.B.	1,000	200
Dufresne, Rev. Jos. Albert	Gull Lake, Sask.	300	60
Dunne, Peter J.	Ottawa, Ont.	500	100
Dussault, Mrs. Fabiola	Quebec, P.Q.	2,500	500
Dysart, A. K.	Winnipeg, Man.	2,500	500
Eden, James	Charlottetown, P.E.I.	500	100
Edens, Thomas John	St. John's, Nfld.	1,000	200
Egan, Cornelius P.	"	500	100
Egan, W. J.	Cobden, Ont.	1,000	200
Elie, Joseph	Montreal, P.Q.	100	20
English, John Joseph	Hastings, Ont.	1,000	200
Fallon, Rt. Rev. M. F.	London, Ont.	5,000	1,000
Farrell, Thomas B.	Arthur, Ont.	100	20
Faucher, Rev. J. Octave	Willow Bunch, Sask.	1,000	200
Fay, Rev. Thomas P.	Ottawa, Ont.	800	160
Fecney, Farrell C.	Toronto, Ont.	500	100
Ferland, Arthur	Haileybury, Ont.	5,000	1,000
Fink, Joseph Arthur	Mattawa, Ont.	300	60
Finster, Mrs. Annie	Ottawa, Ont.	100	20
Finster, Henry Joseph	"	100	20
Fitzpatrick, Robert F.	Toronto, Ont.	500	100
Flinn, Thomas W. P., M.D.	Halifax, N.S.	500	100
Floyd, Patrick S.	Antigonish, N.S.	100	20
Flynn, Henry T.	Hull, P.Q.	1,000	200
Fodey, John Byron	Regina, Sask.	3,000	600
Foley, Rev. James T.	London, Ont.	1,000	200
Ford, Thomas Joseph	Toronto, Ont.	1,000	200
Forrest, James Patrick	Kingston, Ont.	100	20
Fortier, Dr. G. E. Rene	Quebec, P.Q.	1,500	300
Fortune, Owen Eugene	Trenton, Ont.	500	100
Fournier, Albert A.	Ottawa, Ont.	5,000	1,000
Fraser, Donald W. H.	Chatham, N.B.	100	20
Fraser, Grant Arch.	Foremost, Alberta.	200	40
Fraser, Rev. John	New Aberdeen, N.S.	2,000	400
French, Dr. Felix Andrew	Edmonton, Alta.	1,000	200
French, Rev. F. L.	Renfrew, Ont.	100	20
French, Rev. Isaiah A.	Killaloe, Ont.	200	40

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Fry, John Francis.....	Halifax, N.S.....	200	40
Gahagan, Andrew Joseph.....	Woodstock, Ont.....	100	20
Gallagher, Patrick (in trust).....	Moncton, N.B.....	200	40
Gallant, John Edward.....	Tignish, P.E.I.....	100	20
Gallighan, Dr. Thomas Daniel.....	Eganville, Ont.....	500	100
Gallivan, Dr. James Vincent.....	Peterborough, Ont.....	1,000	200
Gallogly, James.....	Wallaceburg, Ont.....	200	40
Gallogly, Michael.....	".....	300	60
Gauvreau, Alexander.....	Quebec, P.Q.....	1,000	200
Gavin, Dr. William F.....	Herbert, Sask.....	100	20
Gehl, Rev. John Joseph.....	Formosa, Ont.....	1,000	200
Gibbs, Michael Patrick, K.C.....	St. John's Nfld.....	1,000	200
Gibson, Dr. William.....	Kingston, Ont.....	200	40
Gillies, Joseph Alexander.....	Sydney, N.S.....	500	100
Gillis, Rev. Daniel J.....	Indian River, P.E.I.....	500	100
Gillis, John Roderick.....	Sydney, N.S.....	500	80
Gleeson, John Francis.....	St. John, N.B.....	500	40
Gorman, John P.....	Antigonish, N.S.....	200	40
Gorman, M. J., K.C.....	Ottawa, Ont.....	500	100
Gorman, Samuel J.....	Edmonton, Alta.....	500	100
Gorman, Thomas.....	St. John, N.B.....	200	40
Gough, Richard P.....	Toronto, Ont.....	5,000	1,000
Grace, Harry M.....	Killaloe, Ont.....	400	80
Grannon, Philip.....	St. John, N.B.....	300	60
Grant, Alexander Joseph.....	Peterborough, Ont.....	1,000	200
Grant, Gordon.....	Ottawa, Ont.....	500	100
Grant, John Forbes.....	Montreal, P.Q.....	2,000	400
Grant, Katherine Mary.....	Ottawa, Ont.....	1,000	200
Grant, Milton Daniel.....	Winnipeg, Man.....	1,000	200
Gravel, Emile.....	Moosejaw, Sask.....	3,000	150
Gray, Rev. Francis G.....	Carleton Place, Ont.....	100	20
Griffith, Frederick J.....	Sherbrooke, P.Q.....	500	100
Grimes, Mrs. Mary.....	Ottawa, Ont.....	500	100
Gronlin, G. A.....	Quebec, P.Q.....	500	100
Gronlin, Dr. S. Eugene.....	".....	1,500	300
Guerette, Thomas P.....	Edmundston, N.B.....	200	40
Guy, Dr. J. Adolphe.....	".....	100	20
Haley, William David.....	East Waterford, N.S.....	1,000	200
Halpin, David Joseph.....	Ottawa, Ont.....	500	100
Haney, Michael John.....	Toronto, Ont.....	5,000	1,000
Hanrahan, Margaret A.....	Sydney, N.S.....	200	40
Harriman, Alexander P.....	Loggieville, N.B.....	300	60
Harris, Hon. John.....	St. John's, Nfld.....	500	100
Harrity, Patrick J.....	Fort William, Ont.....	3,000	600
Hawkins, Joseph Templeton.....	Sherbrooke, P.Q.....	200	40
Healey, Mrs. Cecilia T.....	Toronto, Ont.....	5,700	1,140
Hearn, Edward James.....	".....	100	20
Hearn, John Gabriel.....	Quebec, P.Q.....	10,000	2,000
Hebert, Paul.....	".....	500	100
Hefferman, John Patrick.....	Montreal, P.Q.....	2,500	500
Hemault, Orille Louis.....	Westmount, P.Q.....	2,500	500
Henderson, Francis D.....	Ottawa, Ont.....	1,000	200
Henry, George Anthony.....	London, Ont.....	200	40
Herringer, George Salvator.....	Maple Creek, Sask.....	100	20
Hickey, Clifford Patrick.....	Chatham, N.B.....	500	100
Hickey, Joseph Francis.....	London, Ont.....	200	40
Hickey, Richard.....	North Sydney, N.S.....	300	60
Higgins, Wm. Jno.....	St. John's, Nfld.....	200	40
Hinchey, Morgan.....	New Waterford, N.S.....	500	100
Hinchey, Wm. Jos.....	".....	1,000	200
Hinnegan, John Joseph.....	Chatham, Ont.....	300	60
Hinnegan, Thomas F.....	Wallaceburg, Ont.....	100	20
Hogan, Denis.....	Ottawa, Ont.....	500	100
Hogan, Rev. James.....	Merlin, Ont.....	300	60
Hogan, James.....	Kingston, Ont.....	100	20
Howe, Michael.....	Pembroke, Ont.....	500	100

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Hubbard, Francis Edmund	Sarnia, Ont.	500	100
Hughes, William Thomas	Haileybury, Ont.	1,000	200
Hutton, Charles	St. John's, Nfld.	1,000	200
Jeffery, Ronald Angus	Arnprior, Ont.	1,000	200
Jobin, Thomas	Winnipeg, Man.	200	40
Johnson, Charles Edward	Toronto, Ont.	200	40
Johnston, James J.	Charlottetown, P.E.I.	200	40
Jordan, John F.	Chesterville, Ont.	100	20
Kaiser, Marie Anna	Kitchener, Ont.	500	100
Keefe, John	St. John, N.B.	200	40
Kellaher, James Kennedy	Halifax, N.S.	1,000	200
Kelly, Edward Devlin	Sherbrooke, P.Q.	500	100
Kelly, John Francis	Halifax, N.S.	500	100
Kelly, Joseph Henry	St. Thomas, Ont.	100	20
Kelly, Mrs. Mary Ann	Ottawa, Ont.	100	20
Kennedy, John	Cross Roads, Ohio, N.S.	1,000	200
Kennedy, Rev. Joseph	London, Ont.	200	40
Kennedy, Patrick Angus	Brandon, Man.	500	100
Kennedy, Dr. W. D.	Vancouver, B.C.	100	20
Kenny, Louis Francis	Pembroke, Ont.	500	100
Kenny, Michael (in trust)	Montreal, P.Q.	200	40
Kidd, Rt. Rev. Dr. John T.	Toronto, Ont.	100	20
Kimpton, Rev. John	Pembroke, Ont.	500	100
LaBine, James	Haileybury, Ont.	2,500	500
LaBine, John A.	"	2,500	500
Lacey, John P.	Eganville, Ont.	1,000	200
Lafleur, Israel Louis	Montreal, P.Q.	500	100
Lamb, Agnes Mary	Windsor, Ont.	4,000	800
Lamb, Henry John, C.E.	"	1,000	200
Lamoureux, Flavien, C.T., M.D.	Montreal, P.Q.	200	40
Lamoureux, J. R. Armand	"	1,000	200
Lang, John Adolph	Kitchener, Ont.	1,000	200
Lanigan, John F.	Ottawa, Ont.	500	100
Lapointe, Avila A.	Maniwaki, P.Q.	300	60
Larkin, Hubert E.	Loekport, N.Y.	2,500	500
Larson, Theo.	Halifax, N.S.	100	20
LaRue, Joseph Arthur	Quebec, P.Q.	1,000	200
Latchford, Frank R.	Toronto, Ont.	500	100
Lavery, William J.	Montreal, P.Q.	1,000	200
Law, Elizabeth	Ottawa, Ont.	500	100
Lawlor, Richard Alban	Chatham, N.B.	100	20
LeBlanc, William Henry	West Arichat, N.S.	500	100
Legree, Samuel Jos.	North Bay, Ont.	500	100
LeMerchant, James A. J.	Halifax, N.S.	200	40
Lemoine, St. George	Ottawa, Ont.	500	100
Leroux, Louis Alfred	Coteau du Lac, P.Q.	500	100
Letang, Rev. Edward Henry	Pembroke, Ont.	500	100
Lynch, Daniel Johnston	Campbellford, Ont.	100	20
Lynch, James	Peterboro, Ont.	100	20
Lynch, William Thomas	Sydney, N.S.	200	40
Lyons, John J.	Ottawa, Ont.	42,500	2,000
MacAdam, Rev. Michael A.	Antigonish, N.S.	500	100
McArthur, James Joseph	Ottawa, Ont.	300	60
McAuliffe, William H.	"	10,000	1,000
McCabe, Dr. James Ross	Strathroy, Ont.	200	40
McCarrell, Francis Joseph	Arthur, Ont.	100	20
McCarthy, Charles Edward	Haileybury, Ont.	1,000	200
McCarthy, Daniel	Sydney, N.S.	500	100
McCarthy, Most Rev. Edward J.	Halifax, N.S.	200	40
McCarthy, Dr. W. A.	Kingston, Ont.	100	20
McCauley, Rev. Wm. T.	Osgoode, Ont.	500	100
McClory, Frank	Lindsay, Ont.	100	20
McCloskey, Mrs. F.	Chesterville, Ont.	100	20
McCloskey, Frank	"	300	60
McCloskey, Francis, jr.	"	100	20

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
McCloskey, John Sydney	Detroit, Mich.	1,000	200
McCool (Mrs.) Mary Justine	Pembroke, Ont.	5,000	1,000
McCormac, Henry J.	St. Georges, P.E.I.	200	40
McCullough, Henry	St. John, N.B.	100	20
McCumber, Alexander J.	Port Arthur, Ont.	2,500	375
MacDonald, Rt. Rev. Alexander	Victoria, B.C.	300	60
McDonald, Rev. Allan J.	Fort Augustus, P.E.I.	500	100
McDonald, Allan J.	Glace Bay, N.S.	5,000	1,000
McDonald, Rev. Charles	Bridgeport, N.S.	2,000	400
McDonald, Daniel Bernard	North Bedeque, P.E.I.	500	100
McDonald, Rev. D. R.	Glen Nevis, Ont.	500	100
McDonald, Dr. Emmanuel Oscar	Glace Bay, N.S.	2,000	400
McDonald, Daniel Louis	"	500	100
McDonald, David	Glenfinnan, P.E.I.	200	40
McDonald, Henry	Glace Bay, N.S.	500	100
McDonald, Rev. John H.	"	2,500	500
McDonald, Rev. Maurice	Charlottetown, P.E.I.	300	60
McDonald, Rev. Pius Augustine	"	100	20
McDonald, Rev. Ronald	East Margaree, N.S.	100	20
McDonald, William Cole	Edmundston, N.B.	200	40
McDonald, William, jr.	Glace Bay, N.S.	1,000	200
Macdonell, Adrain I.	Cornwall, Ont.	500	100
McDougall, Daniel Hugh	Sydney, N.S.	500	100
McDougall, Donald Joseph	Ottawa, Ont.	5,000	1,000
McDougall, Duncan Joseph	Toronto, Ont.	100	20
McEachern, Alexander	New Waterford, N.S.	1,500	300
McEachern, Alfred E.	Charlottetown, P.E.I.	200	40
McElderry, John Edward	Guelph, Ont.	100	20
McElderry, Vincent Jos.	Peterborough, Ont.	100	20
McGee, Very Rev. Chas. E.	Stratford, Ont.	500	100
McGee, Walter Robert	Ottawa, Ont.	1,000	200
McGillivray, Angus	Antigonish, N.S.	100	20
McGivney, James	Sherbrooke, P.Q.	300	60
McGrady, Joseph M.	Port Arthur, Ont.	2,500	500
McHugh, Hugh J.	Guelph, Ont.	1,000	200
McInerney, Rev. John Joseph	Pembroke, Ont.	1,000	200
McInnes, Rev. Roderick	Sydney, N.S.	1,000	200
McInnes, M.A.	Old Bridgeport, N.S.	1,000	200
McIntosh, Alexander J.	Cornwall, Ont.	100	20
McIntyre, Dr. Duncan K.	Sydney, N.S.	200	40
McIsaac, John R.	"	500	100
McKee, Wm. J.	Windsor, Ont.	1,000	200
McKenna, James	Montreal, P.Q.	2,500	500
McKenty, Dr. James	Winnipeg, Man.	2,500	500
MacKenzie, Colin	Sydney, N.S.	500	100
McKeon, Dennis C.	Hamilton, Ont.	1,000	200
McKinnon, Michael J.	New Waterford, N.S.	500	100
McKinnon, Dr. Wm. F.	Antigonish, N.S.	300	60
McKinley, Anthony Ignatius	Sarnia, Ont.	500	100
McLaughlan, Dr. James P.	St. John's Nfld.	500	100
McLean, Rev. Joseph C.	Summerside, P.E.I.	300	60
McLellan, Angus A.	"	1,000	200
McLellan, Cornelius	Arlington, Lot 14, P.E.I.	500	100
McLellan, Gregory J.	Charlottetown, P.E.I.	500	100
MacLeod, Rev. John Duncan	New Glasgow, N.S.	500	100
McMahon, John T.	Haileybury, Ont.	3,000	600
McMahon, Dr. Thos. Francis	Toronto, Ont.	500	100
McManany, William	Sherbrooke, P.Q.	200	40
McManany, Daniel	"	1,000	200
McManus, William John	"	500	100
McManus, Edward E.	Memramcook, N.B.	1,000	200
McManus, John W.	"	1,000	200
McManus, Reid	"	1,000	200
McMillan, John Angus, M.P.	Alexandria, Ont.	2,500	500
MacMillan, Rev. John C.	Cardigan Bridge, P.E.I.	100	20

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
McNally, John T.	Summerside, P.E.I.	100	20
McNamara, Thomas	Peterboro, Ont.	500	100
McNeil, Alexander S.	New Aberdeen, N.S.	2,500	500
McNeil, Hugh J.	New Waterford, N.S.	500	120
McNeil, James	Glace Bay, N.S.	2,000	400
McNeil, John	"	1,000	200
McNeil, John J.	"	100	20
Macneil, Lewis M.	Lingan, C.B.	400	80
McNeil, Margaret	Brookline, Mass.	2,000	400
McNeil, Most Rev. Neil	Toronto, Ont.	100	20
McParland, Michael	Gananoque, Ont.	200	40
MacPherson, Rev. Hugh P., D.D.	Antigonish, N.S.	1,200	240
McPhillips, Lewis G.	Vancouver, B.C.	1,000	200
McQuade, William James	Sarnia, Ont.	500	100
McRae, Rev. Alexander Corbet	Cornwall, Ont.	500	100
McRae, Rev. John E.	St. Andrew's W., Ont.	200	40
McTague, John S.	Guelph, Ont.	200	40
Maguire, Thomas Joseph	Sherbrooke, P.Q.	400	80
Maguire, Rev. A. E.	Sillery, Que.	500	100
Maher, John	Swift Current, Sask.	1,000	200
Mahoney, William Joseph	St. John, N.B.	100	20
Maloney, John	Ottawa, Ont.	100	20
Maloney, John Joseph	Toronto, Ont.	2,500	500
Maloney, Dr. Paul Joseph	Cornwall, Ont.	500	100
Mallon, Michael Patrick	Toronto, Ont.	200	40
Manton, Robert J., M.P.	Fort William, Ont.	200	40
Manley, Thomas	Belleville, Ont.	100	20
Manley, Thomas, jr.	"	100	20
March, Rt. Rev. John	Harbour Grace, Nfld.	500	100
Marrin, Philip	Winnipeg, Man.	300	60
Martin, Mrs. Catherine	Renfrew, Ont.	17,500	500
Martin, John J.	Fernie, B.C.	200	40
Meenan, Angus	Pembroke, Ont.	500	100
Melanson, Harry H.	Moncton, N.B.	100	20
Menard, Frank	Sturgeon Falls, Ont.	100	20
Merchant, James, jr.	Sydney, N.S.	100	20
Miller, A. W., M.D.	New Waterford, N.S.	6,500	1,300
Minchan, Rev. L.	Toronto, Ont.	200	40
Mooney, Miss Allie	Ottawa, Ont.	1,500	300
Mooney, Patrick	Halifax, N.S.	200	40
Mooney, William Joseph	Ottawa, Ont.	1,500	300
Monahan, Patrick	Montreal, P.Q.	2,500	500
Monahan, Rev. Peter Joseph	North Bay, Ont.	800	160
Moran, John Patrick	Rockingham, Ont.	100	20
Moriarty, Rev. John Bernard	Kentville, N.S.	2,500	500
Morissette, Oliver C.	Sherbrooke, P.Q.	1,000	200
Morrisset, John	Newcastle, N.B.	500	100
Morgison, Miss Margaret	Ottawa, Ont.	100	20
Morgison, Miss Mary A.	"	100	20
Mullens, Gerald P.	Hamilton, Ont.	200	40
Mullin, John T.	Kensington, P.E.I.	100	20
Mullins, Joseph	New Aberdeen, N.S.	1,000	200
Mulligan, David B.	Winnipeg, Man.	2,500	500
Mulligan, Mrs. Susan Hill	Ottawa, Ont.	2,500	500
Mulligan, William G.	Aylmer, P.Q.	100	20
Mulligan, Dr. William H.	Sudbury, Ont.	1,000	200
Murdoch, Rev. Edward S.	Renous, N.B.	200	40
Murphy, Fergus	Quebec, P.Q.	1,000	200
Murphy, Francis P.	Moncton, N.B.	100	20
Murphy, Dr. George Henry	Glace Bay, N.S.	1,500	300
Murphy, George William	Sherbrooke, P.Q.	200	40
Murphy, James	Mount Forest, Ont.	2,000	400
Murphy, John	Sydney, N.S.	1,000	200
Murphy, John	Ottawa, Ont.	1,000	200
Murphy, John M.	Halifax, N.S.	1,000	200

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed	Amount paid in cash.
		\$.
Murphy, Dr. P. C.	Tignish, P.E.I.	200	40
Murray, Joseph L.	Renfrew, Ont.	500	100
Nagle, Thomas	St. John, N.B.	500	100
Navin, Thomas Henry	Moosejaw, Sask.	2,500	500
Navin, Thos. Hy. & Emerson, Thos. Jos. Ex- ecutors of Estate W. A. Navin	"	2,500	500
Neville, John A.	Halifax, N.S.	500	100
Nicholson, John A.	Lingan, N.S.	500	100
Nolan, Patrick J.	Ottawa, Ont.	1,000	200
Norris, James	Three Arms, Notre Dame, Green Bay, Nfld.	500	100
Nunan, Frank	Guelph, Ont.	300	15
O'Brien, John	Nelson, N.B.	1,000	200
O'Brien, John B.	Renfrew, Ont.	10,000	2,000
O'Brien, M. J.	Montreal, P.Q.	41,700	2,000
O'Brien, Rt. Rev. M. J., D.D.	Peterboro, Ont.	200	40
O'Connell, Daniel James	Sydney, N. S.	100	20
O'Connell, John R.	Ottawa, Ont.	1,000	200
O'Connell, Joseph D.	Victoria, B.C.	500	100
O'Connell, Thomas	Montreal, P.Q.	5,000	1,000
O'Connor, James Davis	Halifax, N.S.	300	60
O'Connor, Miss Elizabeth A.	Ottawa, Ont.	500	100
O'Connor, John J.	"	1,000	200
O'Connor, Lawrence V.	Lindsay, Ont.	500	100
O'Connor, Patrick	Ottawa, Ont.	1,000	200
O'Connor, P. J.	"	1,000	200
O'Connor, Thomas D.	Gananoque, Ont.	100	20
O'Dea, John Vincent	St. John's Nfld.	2,000	400
O'Donnell, Thomas	Ottawa, Ont.	300	60
O'Dwyer, Francis	Edmonton, Alta.	100	20
O'Dwyer, P.	Strathroy, Ont.	200	40
O'Dwyer, William J.	Edmonton, Alt.	100	20
O'Flynn, Andrew Joseph	Wallaceburg, Ont.	500	100
O'Hara, John	Sturgeon Falls, Ont.	100	20
O'Keefe, George	Ottawa, Ont.	500	100
O'Keefe, Rev. Michael A.	Chatham, N.B.	100	20
O'Leary, Rev. James Louis, D.D.	"	100	20
O'Leary, Patrick Joseph	New York, N.Y.	1,000	200
O'Leary, Richard	Aylmer, P.Q.	100	20
O'Meara, John J.	Ottawa, Ont.	1,000	150
O'Mullin, Robert	Halifax, N.S.	2,000	400
O'Neil, Henry Joseph	St. John, N.B.	500	100
O'Neil, Isabel	Guelph, Ont.	100	20
O'Neil, James G.	Fort William, Ont.	200	40
O'Neil, Thomas J.	Montreal, P.Q.	2,500	500
O'Regan, John	St. John, N.B.	1,000	200
O'Reilly, James	Vancouver, B.C.	10,000	2,000
O'Reilly, Michael J.	Hamilton, Ont.	500	100
O'Reilly, William F.	Placentia, Nfld.	300	60
O'Rourke, Rev. M.	Westport, Ont.	2,500	500
Ostigny, Noel Adélar	Valleyfield, P.Q.	500	100
Parker, James Francis	St. John's, Nfld.	1,000	200
Peltier, Eugène Joseph	Brandon, Man.	2,500	500
Pendergast, Patrick T.	New Aberdeen, N.S.	1,000	200
Phelan, Thomas Patrick	Toronto, Ont.	7,500	1,500
Plucinski, Rev. Antoni	Whitney Piet, C.B.	100	20
Poulin, (Mrs.) Mary	Ottawa, Ont.	10,000	1,000
Poupore, William Joseph	Montreal, P.Q.	5,000	1,000
Poupore, George Cahill	"	1,000	200
Powers, Edward F.	St. John, N.B.	1,000	200
Quinlan, H.	Montreal, P.Q.	2,500	500
Quinn, Felix Patrick	Halifax, N.S.	300	60
Quinn, John	Tweed, Ont.	100	20
Quinn, Rev. John S.	"	200	40
Ramsay, Charles Henry	St. John, N.B.	200	40

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Redmond, Augustine V.	Cochrane, Ont.	2,000	400
Redmond, John Patrick	Mattawa, Ont.	20,000	4,000
Redmond, William John	Maple Creek, Sask.	500	100
Reddin, James Henry	Charlottetown, P.E.I.	500	100
Regan, John	Chatham, Ont.	1,000	200
Reid, Madeline Alice (Exec.)	London, Ont.	100	20
Reilly, Edward Albert	Moncton, N.B.	500	100
Renisbarrow, Charles	Chatham, N.B.	500	100
Renouf, Rev. H. T.	Trepassey, Nfld.	200	40
Ronch, Joseph Moses	Arthur, Ont.	100	20
Robertson, Angus W.	Westmount, P.Q.	5,000	1,000
Rodney, M. J.	Winnipeg, Man.	100	5
Russill, Frank	Toronto, Ont.	5,000	1,000
Ryan, Daniel A.	St. John's Nfld.	1,000	200
Ryan, Edward Joseph	London, Ont.	200	40
Ryan, Edmund J.	Trinity, Nfld.	3,000	600
Ryan, James	St. John's, Nfld.	10,000	2,000
Ryan, John	Ottawa, Ont.	200	40
Ryan, John J.	Montreal, P.Q.	1,000	200
Ryan, Samuel J.	St. John's, Nfld.	500	100
Ryan, William J.	Toronto, Ont.	200	40
Sauvé, Louis A.	Montreal, P.Q.	1,000	200
Savage, Edward	Moncton, N.B.	100	20
Scollard, Rt. Rev. D. J.	North Bay, Ont.	100	20
Scott, William Louis	Ottawa, Ont.	500	100
Scully, William E.	St. John, N.B.	1,000	200
Scully, Dr. William Talbot	St. John's, Nfld.	400	80
Seitz, John J.	Toronto, Ont.	5,500	1,100
Sharpe, Henry Parsons	"	200	40
Sharpe, Mrs. Mary C.	"	100	20
Shea, Patrick J.	St. John's, Nfld.	500	100
Sheehy, Richard	Peterboro', Ont.	200	40
Sheridan, Francis Joseph	Ottawa, Ont.	100	20
Shields, Charles J.	Haileybury, Ont.	2,000	400
Shortall, William Patrick	St. John's, Nfld.	500	100
Slattery, John L.	"	200	40
Slattery, John P.	Moosejaw, Sask.	500	100
Slattery, W.	Ottawa, Ont.	100	20
Smith, Eliza Josephine	Kentville, N.S.	2,000	400
Smith, George W.	North Bay, Ont.	100	20
Smith, John Joseph	Regina, Sask.	1,000	200
Somers, Thomas	Antigonish, N.S.	200	40
Stafford, William H.	Almonte, Ont.	500	100
Stafford, William H.	"	100	20
The Standard Trusts Co.	Winnipeg	1,000	200
Steckel, Mrs. Mary Ann	Ottawa, Ont.	500	100
Stirling, Wm. A. E.	Chatham, Ont.	200	40
Street, Douglas R.	Ottawa, Ont.	2,500	500
St. Pierre, John Charles	Sherbrooke, P.Q.	200	40
Sullivan, Harry J.	Chatham, Ont.	100	20
Sullivan, J. M.	Calgary, Alta.	500	100
Sullivan, Dr. Michael Thomas	New Aberdeen, N.S.	5,000	1,000
Sullivan, William	Saskatoon, Sask.	300	60
Sunstrum, Alexander	Mattawa, Ont.	1,000	200
Tansey, Owen H.	Montreal, P.Q.	500	100
Tepoorten, Leonard F.	Vancouver, B.C.	2,500	500
Thauvette, Dr. Joseph	Cedars, P.Q.	200	40
Thompson, Rev. A. McD.	Glace Bay, N.S.	200	40
Thompson, J. A. C.	Gananoque, Ont.	500	100
Tillman, Anthony	London, Ont.	200	40
Tobin, Mary Ann	Glace Bay, N.S.	300	60
Tobin, William Henry	St. John's, Nfld.	1,000	200
Tobin, William R.	Glace Bay, N.S.	200	40
Tompkins, Rev. J. J.	Antigonish, N.S.	300	60
Tracey, Rev. Thomas J.	Sheenboro', P.Q.	500	100

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Trainor, Rev. Patrick H.	Thessalon, Ont.	200	40
Travers, Thomas	Sudbury, Ont.	200	30
Valiquet, Ulric	Ottawa, Ont.	2,000	400
Veitch, Edward Joseph	Ignace, Ont.	200	40
Vernier, George Romuald	Coteau Landing, P.Q.	500	100
Wall, Thomas	St. John's, Nfld.	500	100
Walsh, Dr. Frank	Guelph, Ont.	1,000	50
Walsh, John Henry	Sherbrooke, P.Q.	2,000	400
Warde, James Denis	Toronto, Ont.	2,500	500
Warren, P. J.	St. John's, Nfld.	500	100
Wheelan, James Edward	Regina, Sask.	200	40
Whelan, Rev. Stephen Joseph	North River, Nfld.	500	100
Whibbs, Rev. George Francis	Campbellford, Ont.	800	160
Williams, Arthur P.	Chatham, N.B.	300	60
Wilson, James S.	Ottawa, Ont.	300	60
Wiltsey, Darius Henry	Haileybury, Ont.	1,000	200
Wiltsey, Mrs. Ellen A.	"	500	100
Wims, W. K.	Belleville, Ont.	100	20
Winans, B. G. (in trust)	Montreal, P.Q.	2,500	500
Wootten, George Richard	Halifax, N.S.	200	40
Wootten, Alfred Gerald	"	200	40
Woodcutter, Rev. Francis	Moosejaw, Sask.	2,500	500
Young, Daniel	New Aberdeen, N.S.	1,000	200
Young, Dr. Charles A.	Ottawa, Ont.	1,000	200
Totals		\$ 809,900	\$ 129,285

SESSIONAL PAPER No. 8

CONFEDERATION LIFE ASSOCIATION.

LIST OF DIRECTORS—(As at February 26, 1915).

Shareholders' Directors: J. K. MacDonld, Pres.; Sir Edmund Osler; John Firstbrook; Jos. Henderson; W. C. Macdonald; Col. A. E. Gooderham; Thos. J. Clark; Peleg Howland; J. E. Ganong.

Poleholders' Directors: W. D. Matthews, Vice-President; Lt.-Col. the Hon. Frederic Nicholls; John Macdonald; Lieut.-Col. J. F. Michie.

LIST OF SHAREHOLDERS—(As at December 31, 1917).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Alley, Florence M	Toronto	6,600	660
Ball, Miss Louisa A	"	5,000	500
Ball, Miss Florence S	"	5,000	500
Ball, Estate of R. L.	"	5,000	500
Barnhart, Miss Helen	Oswego, N. Y.	5,000	500
Benson, Miss Clara C	Port Hope, Ont.	2,000	200
Britton, Hon. Byron M	Toronto	10,500	1,050
Burgess, Estate Ralph K	"	2,000	200
Burpee, Estate Hon. I.	St. John, N. B.	10,000	1,000
Cairns, Miss Marzetta I.	Virgil, Ont	5,000	500
Cairns, Miss Marzetta I. (in trust)	"	38,000	3,800
Cameron, Mrs. Carrie E.	West Hill, Ont.	15,700	1,670
Campbell, A. J. (executor estate of M. J. McLean)	Truro, N. S.	4,000	400
Cathcart, Rev. Nassau	Guernsey, C. I., G. B.	6,000	600
Caulfield, Miss May K.	Toronto	3,600	300
Cayley, Mrs. Agnes L.	Collingwood, Ont	300	30
Cherriman, Mrs. Julia B	Newton Abbott, Eng.	62,000	6,200
Chewett, Miss Helen M. A	Toronto	6,700	670
Chewett, Miss Kate R.	"	5,900	590
Clark, Thomas J.	"	2,500	250
Clerke, Rev. Charles H	Toldeo, Ohio	15,100	1,510
Cork, George	Toronto	3,500	350
Culver, Miss Maria M	"	7,500	750
Dixon, Estate B. Homer	"	20,000	2,000
Dunn, Estate of James L	St. John, N. B.	4,000	400
Enright, Mrs. Kate	Collingwood, Ont	400	40
Firstbrook, John	Toronto	2,500	250
Gibbs, Mrs. Amelia M., executrix	"	2,000	200
Goldie, Miss Esther	Ayr, Ont	11,000	1,100
Gooderham, Alfred	Toronto	35,600	3,560
Gooderham, Lt.-Col. Albert E.	"	2,500	250
Graham, Mrs. Mary J.	"	9,500	950
Gravel, Joseph O. (in trust)	Montreal	5,000	500
Gripton, C. M.	St. Catharines	25,000	2,500
Hague, Mrs. Jemima	Toronto	5,000	500
Hale, Jeffery	London, Ont	10,000	1,000
Hamilton, Mrs. Frances E., executrix	Toronto	5,700	570
Hay, E., LeMesurier, G. G., Kerr Marion A	"	5,000	500
Henderson, Joseph	"	2,500	250
Hingston, Estate of Sir W. H. (M. D.)	Montreal, Que.	35,000	3,500
Hooper, Estate of C. E.	Toronto	10,000	1,000
Howland, Peleg	"	2,500	250
Johnston, H. J.	Montreal	10,000	1,000
Jones, Mrs. Mary J.	St. John, N. B.	4,000	400
Jones, Mrs. Edith B.	Cincinnati, Ohio.	21,200	2,120
Kerns, Mrs. Helen C.	Burlington, Ont.	4,500	450
Kirk, Mrs. Edith V.	Toronto	1,000	100
Long, J. J.	"	300	30
Long, Miss Margaret E.	"	300	30
Long, Miss Mary (sister Irene)	"	300	30
Long, Miss Marcella	"	300	30
Macdonald, Miss Charlotte H.	"	7,800	780
Macdonald, Rev. D. Bruce	"	6,500	650
Macdonald, Charles S.	"	10,500	1,050
Macdonald, John K. (in trust)	"	7,200	720
Macdonald, John K.	"	39,500	3,950
Macdonald, Mrs. C. E. (in trust)	"	2,500	250

8 GEORGE V, A. 1918

CONFEDERATION LIFE ASSOCIATION—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Macdonald, Estate of Col. W. C.	Toronto	35,000	3,500
Macdonald, Mrs. Ethel M.	"	1,000	100
Macdonald, Miss Jean E.	"	1,900	190
Macdonald, Miss Mary W.	"	3,100	310
Malloch, Mrs. Olive C. E.	"	5,000	500
Marani, Sarah B.	"	7,000	700
Mason, Mary L. (executrix)	"	10,000	1,000
Mason, Estate of Alice E.	"	6,600	660
Mason, Amy E.	"	6,600	660
Mason, Douglas H. C.	"	6,600	660
Milne, Mrs. Mabel G.	North Bay, Ont.	8,400	840
Moors, Miss R. M.	Toronto	1,500	150
Mulock, Cawthra	"	22,600	2,260
Myers, Estate of late Alfred	"	15,000	1,500
McMaster, Miss Hattie D. and Macdonell, H. A. (in trust)	"	7,000	700
Nesbitt, Hon. Wallace	"	1,100	110
Nordheimer, Adele M. B.	"	1,000	100
Oldright, Estate of Dr. William	"	2,500	250
Osler, Sir Edmund B.	"	33,500	3,350
O'Reilly, Mrs. Athole G. B.	"	1,000	100
Paisley, Mrs. Louise F.	Sackville, N.B.	10,000	1,000
Parker, James	Toronto	10,000	1,000
Patterson, William G.	"	2,500	250
Penny, E. Goff.	Montreal	4,000	400
Prevost, Mrs. Sarah B.	Cheltenham, Eng.	8,600	860
Rose, Mrs. Catherine E.	Toronto	6,900	690
Swan, Henry	"	20,000	2,000
Smith, Mrs. Emily G.	Guelph	4,400	460
Smith, Mrs. Edith G.	Toronto	3,500	350
Smith, V. R.	"	500	50
Thompson, Mrs. Roberta C.	St. Catharines, Ont.	50,000	5,000
Toronto General Trusts Corp. (trustees C. W. Ball)	Toronto	5,000	500
Toronto General Trusts Corp. (trustees estate late Elizabeth S. Myers)	"	50,000	5,000
Toronto General Trusts Corp. (executors estate S. Nordheimer)	"	2,000	200
Toronto General Trusts Corp. (trustees Nordheimer-Cambie)	"	1,000	100
Toronto General Trusts Corp. (trustees Nordheimer-Houston)	"	1,000	100
Toronto General Trusts Corp. (trustees Roy B. Nordheimer)	"	2,000	200
Vachon, Mrs. B. L.	"	300	30
VanderSmissen, Elizabeth S.	"	6,600	660
Vizeon, Harry C. A.	"	2,000	200
Wadsworth, Miss Sarah L.	"	8,000	800
Wellington, Miss Beatrice M.	"	22,600	2,260
Winterbotton, Mrs. Marion McD.	New York	6,100	610
Young, Estate of Hon. James	Galt	20,000	2,000
Rae, D. C., manager and McInerney, E. B., accountant (in trust)	Toronto	40,000	4,000
	Totals...	\$ 1,000,000	\$ 100,000

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1918.)

Geo. B. Woods, President; J. W. Scott and Joseph Rosser, Vice-Presidents; Sidney Jones, M. Rawlinson, E. E. Sharpe, H. W. Aikins, M.D., L. N. Paterson, Richard Southam, W. A. Medland, J. B. Holden, Jno. W. Hobbs.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Adams, Dr. H.	Embros, Ont.	10	1,000	200
Adams, Rev. W. H.	Downsview, Ont.	10	1,000	200
Aikins, Dr. H. Wilberforce.	Toronto.	419	41,900	8,350
Aikins, Miss Lydia E. L.	"	250	25,000	5,000
Aikins, Moses Henry.	Burnhamthorpe, Ont.	100	10,000	2,000
Allin, Hiram	Ostrander, Ont.	49	4,900	800
Anderson, Wm. J.	Stratford, Ont.	10	1,000	200
Annis, Charles A.	Port Union, Ont.	5	500	100
Annis, Mrs. Mary J.	"	5	500	100
Applebe, Dr. James.	Parry Sound, Ont.	5	500	100
Armour, Joseph.	Detroit, Mich.	5	500	100
Arthur, Dr. J. Robins	Collingwood, Ont.	20	2,000	400
Aulsebrook, G. O.	Winnipeg, Man.	15	1,500	300
Bandel, Mrs. Mary	Toronto, Ont.	5	500	100
Bannerman, Dr. J. G.	Owen Sound, Ont.	2	200	40
Barelay, Robt., estate of.	Winnipeg, Man.	25	2,500	500
Barker, Margaret, Miss.	Toronto, Ont.	20	2,000	400
Bartley, Elsie, Mrs.	Ingersoll, Ont.	20	2,000	400
Bayley, Mrs. Susan C.	Johnville, Que.	4	400	80
Bean, Mrs. Mary E.	Woodstock, Ont.	20	2,000	400
Bennett, Mrs. Maggie L.	Langdon, Alta.	6	600	120
Bennett, Dr. W. H.	Tilsonburg, Ont.	5	500	100
Bingham, Dr. G. S.	Hamilton, Ont.	10	1,000	200
Birss, Francis.	Harriston, Ont.	20	2,000	400
Boulton, G. H.	Toronto, Ont.	10	1,000	200
Boyer, John.	Kincardine, Ont.	10	1,000	200
Bray, Thomas L.	Toronto, Ont.	10	1,000	200
Bright, Mrs. Mary A.	Bushy, Alta.	5	500	100
Bright, W. D.	Seaforth, Ont.	5	500	100
Brine, F. E.	Phoenix, B.C.	5	500	100
Briscoe, R. A.	Galt, Ont.	10	1,000	200
Bromley, John.	Pembroke, Ont.	10	1,000	200
Brook, B. F., estate of.	Listowel, Ont.	60	6,000	1,200
Brown, Miss Edna M.	Collingwood, Ont.	4	400	80
Burgess, James.	Tilbury, Ont.	5	500	100
Butler, Edward J.	St. Thomas.	5	500	100
Cahill, Ed.	Winnipeg, Man.	10	1,000	200
Cameron, Dr. W. A.	Arnprior, Ont.	5	500	100
Campbell, Arch.	Woodsville, Ont.	10	1,000	200
Campbell, A. M.	Lacombe, Alta.	20	2,000	400
Carless, Richard.	Tilbury, Ont.	1	100	20
Carter, Chas. S., estate of.	Port Colborne, Ont.	10	1,000	200
Carter, DeWitt.	"	10	1,000	200
Cassels, Duncan S., trustee.	Toronto, Ont.	50	5,000	1,000
Chambers, Mrs. Lottie.	Vancouver, B.C.	40	4,000	800
Clapp, David.	La Pas, Man.	10	1,000	200
Clare, Rev. Geo. R.	Orono, Ont.	10	1,000	200
Clark, Mrs. Adelaide L.	Toronto, Ont.	50	5,000	1,000
Clark, Dr. C. W.	"	40	4,000	800
Clark, Nelson.	Weston, Ont.	20	2,000	400
Clarke, Harry Hawkins	Haliburton, Ont.	20	2,000	400
Coates, P. H.	Johnville, Que.	4	400	80
Coatsworth, Emerson.	Toronto, Ont.	79	7,900	1,580
Coatsworth, Mrs. Helen	"	25	2,500	500
Cochrane, John.	Ayr, Ont.	10	1,000	200
Cochrane, Miss Margaret	"	10	1,000	200
Codd, Miss Annie S. W.	St. Thomas, Ont.	20	2,000	400
Cohoe, John G.	Memphis, Tenn., U.S.A.	10	1,000	200
Corbett, Alex.	Waukesha, Wis., U.S.A.	5	500	100
Corbould, Gordon E., trustee.	New Westminster, B.C.	40	4,000	800

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Cowan, S. B.	Portage-la-Prairie.	210	21,000	4,200
Cowen, John.	Grand Valley, Ont.	50	5,000	1,000
Cowper, Annie Louise.	Dundas, Ont.	5	500	100
Cram, George.	Morden, Man.	10	1,000	200
Crosby, A. B.	Halifax, N.S.	10	1,000	200
Dafoe, Isaiah B.	Aultsville, Ont.	10	1,000	200
Davidson, Mrs. Jessie.	Toronto, Ont.	15	1,500	300
Davidson, Sophia E.	Neepawa, Ont.	20	2,000	400
Diekey, J. H.	Trenton, Ont.	10	1,000	200
Dickson, Jas. D.	Niagara Falls, Ont.	10	1,000	200
Dickson, Dr. W. W., estate of.	Pembroke, Ont.	10	1,000	200
Douglas, D. H.	Chatham, Ont.	10	1,000	200
Douglas, W. G.	Winnipeg, Man.	5	500	100
Dunsford, Chas. R.	Victoria, B.C.	10	1,000	200
Drummond, H. M.	Winnipeg, Man.	5	500	100
Dyer, William D.	Columbus, Ont.	5	500	100
Edgcombe, Fred B.	Fredricton, N.B.	10	1,000	200
Egbert, Wm.	Milverton, Ont.	10	1,000	200
Elliott, Thomas.	Molesworth, Ont.	15	1,500	300
Elliott, William.	Mitchell, Ont.	2	200	400
Etherington, Jos.	Hamilton, Ont.	20	200	40
Farley, Mrs. Ethel E.	Trenton, Ont.	10	1,000	200
Farley, Dr. John J.	Belleville, Ont.	10	1,000	200
Farmer, Rev. Samuel J.	Ottawa, Ont.	4	400	80
Ferguson, Duncan.	Stratford, Ont.	20	2,000	400
Ferguson, Hugh.	Moosejaw, Sask.	25	2,500	500
Flintoft, John.	Perth, Ont.	10	1,000	200
Floyd, Rev. M. P.	Marshall, Sask.	10	1,000	200
Forrester, A., estate of.	Clinton, Ont.	80	8,000	1,600
Foster, James.	Tilbury, Ont.	13	1,300	260
Frame, J. F.	Vancouver, B.C.	40	4,000	800
Fuller, Charles H.	Toronto, Ont.	5	500	100
Fulton, George.	Ailsa Craig, Ont.	10	1,000	200
Furniss, Frederick L.	Beaverton, Ont.	20	2,000	400
Furniss, Mrs. Mary P.	"	20	2,000	400
Gawley, Margaret W.	Binbrook, Ont.	4	400	80
Gibson, Dr. James L.	Lynden, Ont.	50	5,000	1,000
Gilchrist, Dr. W. C.	Orillia, Ont.	20	2,000	400
Gilroy, G. R.	Mount Forest, Ont.	5	500	100
Glass, D.	Toronto, Ont.	10	1,000	200
Goodspeed, Rev. C., estate of.	Paradise, N.S.	40	4,000	800
Graham, J. C.	Winnipeg, Man.	30	3,000	600
Grant, James (estate of)	Orangeville, Ont.	10	1,000	200
Green, Kate E.	Greenwood, Ont.	10	1,000	200
Gunn, Hector.	Toronto, Ont.	10	1,000	200
Gunn, N. B.	Ingersoll, Ont.	25	2,500	500
Guthrie, Catherine Mary.	Ayr, Ont.	5	500	100
Hall, Miss Frances.	Guelph, Ont.	25	2,500	500
Hall, Miss M. A.	"	25	2,500	500
Hart, Thomas.	Innerkip, Ont.	10	1,000	200
Hart, Thomas M.	"	10	1,000	200
Harvey, Dr. E. E.	Norwich, Ont.	10	1,000	200
Hastings, Thomas A.	Toronto, Ont.	5	500	100
Hays, Robt. C.	Goderich, Ont.	20	2,000	400
Henderson, H. E.	Brandon, Man.	10	1,000	200
Henwood, Dr. J. M.	Toronto, Ont.	10	1,000	200
Herald, Chas. A.	Hamilton, Ont.	50	5,000	1,000
Herald, W. J.	Sydney, N.S.	32	3,200	640
Hugginbotham, Mrs. Lorinda.	Virden, Man.	8	800	160
Herbert, Miss Martha H.	Belleville, Ont.	75	7,500	1,500
Hobbs, John W.	Toronto, Ont.	100	10,000	2,000
Hogg, Dr. D. S.	Oshawa, Ont.	15	1,500	300
Holden, John B.	Toronto, Ont.	350	35,000	7,000
Hope, Mrs. Grace J.	Edmonton, Alta.	10	1,000	200
Hornby, Mrs. Sara M.	Ruthilda, Sask.	10	1,000	200

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Howey, Dr. R.	Owen Sound, Ont.	10	1,000	200
Hunt, John D.	Edmonton, Alta.	1	100	20
Hunton, Edith E.	Sackville, N.B.	10	1,000	200
Jamieson, Dr. C. J.	Winnipeg, Man.	5	500	100
Jaques, Dr. W. S.	Trenton, Ont.	25	2,500	500
Johnston, W. H.	Winnipeg, Man.	20	2,000	400
Jones, Dr. Allen A.	Buffalo, N.Y.	10	1,000	200
Jones, Ruth	Toronto, Ont.	50	5,000	1,000
Jones, Sidney	"	510	51,000	10,200
Jull, Bennet, estate of	"	10	1,000	200
Kidd, W. G.	Kingston, Ont.	10	1,000	200
Lane, John J.	Winnipeg, Man.	10	1,000	200
Lauchland, William George	Oshawa, Ont.	10	1,000	200
Lawrence, W. J.	Port Hope, Ont.	20	2,000	400
Lee, Charles H.	Winnipeg, Man.	5	500	100
Leishman, Alex.	Toronto, Ont.	10	1,000	200
Lillie, J. T.	Orillia, Ont.	5	500	100
Logan, John X., estate of	London, Ont.	2	200	40
Loucks, Minnie	Morrisburg, Ont.	4	400	80
Luckens, Rev. Traiton	Schreiber, Ont.	25	2,500	500
Ludlow, William	Dundalk, Ont.	10	1,000	200
Lunan, Alex. Lawson	Toronto, Ont.	40	4,000	800
Mabee, Mrs. Sarah	Winnipeg, Man.	10	1,000	200
MacEwan, John A.	Anerley, Sask.	30	3,000	600
MacKay, Dr. Hugh	Winnipeg, Man.	5	500	100
MacKeehnie, Dr. L. N.	Vancouver, C. B.	50	5,000	1,000
MacLaren, John A.	Ottawa, Ont.	50	5,000	1,000
MacLeod, Malcolm H.	Winnipeg, Man.	10	1,000	200
Mair, John	Collingwood, Ont.	2	200	40
Mair, Mrs. Agnes M.	"	3	300	60
Marsh, Rev. D. B.	Holstein, Ont.	2	200	40
Marsh, Julia	Calgary, Alta.	20	2,000	400
Mather, Samuel	Tilbury, Ont.	10	1,000	200
Matheson, Dr. John S.	Brandon, Man.	10	1,000	200
Matheson, R. M.	"	20	2,000	400
Matte, J. S.	Quebec, Que.	10	1,000	200
Medland, William A.	Toronto, Ont.	50	5,000	1,000
Meldrum, Mrs. M. R., estate of	New Durham, Ont.	10	1,000	200
Menzies, Mrs. Maggie	Ailsa Craig, Ont.	20	2,000	400
Metcalfe, Thomas H.	Portage-la-Prairie	10	1,000	200
Metcalfe, Hon. Thomas L.	Winnipeg, Man.	50	5,000	1,000
Millar, James	Arnprior, Ont.	5	500	100
Milroy, Dr. Thos. M.	Winnipeg, Man.	20	2,000	400
Minshall, H. M. D.	Brownsville, Ont.	20	2,000	400
Moore, James	Brooklin, Ont.	10	1,000	200
Morgan, J.	Walkerton, Ont.	10	1,000	200
Mosely, John	Goderich, Ont.	30	3,000	600
Muir, James	Calgary, Alta.	5	500	100
Munia, Mrs. G. B.	Ayr, Ont.	10	1,000	200
Munro, Hugh	Alexandria, Ont.	60	6,000	1,200
McArthur, A. G.	Emerson, Man.	1	100	20
McArthur, George	St. John, N.B.	5	500	100
McCallum, J. R.	Welland, Ont.	100	10,000	2,000
McCowan, David	Portage-la-Prairie	10	1,000	200
McCowan, John	Toronto, Ont.	10	1,000	200
McCutcheon, Mrs. B.	Petrolia, Ont.	10	1,000	200
McDermott, Patrick J.	Minnedosa, Man.	10	1,000	200
McGill, Miss F. A., in trust	Toronto, Ont.	20	2,000	400
McGill, Mrs. Mary	Toronto, Ont.	55	5,500	1,100
McKay, Dr. Angus, estate of	Ingersoll, Ont.	50	5,000	1,000
McKee, Dr. J. Fennell	Chicago, Ill.	10	1,000	200
McKenzie, Dr. T.	Toronto, Ont.	25	2,500	500
McKinlay, Charles	Georgetown, Ont.	4	400	80
McLagan, Mrs. Sarah Ann.	Mitchell, Ont.	10	1,000	200

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THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McLaughlin, R. T.	Alba, Ont.	5	500	100
McMillan, Hon. Hugh	Lindsay, Ont.	25	2,500	500
McNally, Ervin C.	Niagara Falls, Ont.	20	2,000	400
McPhillips, F.	Toronto, Ont.	10	1,000	200
McRitchie, Dr. Thos. L.	Chatham, Ont.	10	1,000	200
Newstead, John.	Guelph, Ont.	10	1,000	200
Nichols, Edward	Mitchell, Ont.	50	5,000	1,000
Nisbet, John	Owen Sound, Ont.	25	2,500	500
Oakes, I. B.	Wolfville, N.S.	20	2,000	400
Park, Mrs. L. H.	Toronto, Ont.	5	500	100
Pasmore, W. J.	Guelph, Ont.	10	1,000	200
Paterson, Miss Helen M.	Toronto, Ont.	50	5,000	1,000
Paterson, N. L.	"	110	11,000	2,200
Paterson, Neil L.	Woodville, Ont.	20	2,000	400
Pellatt, Sir Henry M.	Toronto, Ont.	30	3,000	600
Philp, Dr. W. H.	"	5	500	100
Piper, Samuel T.	Fleming, Sask.	30	3,000	600
Porter, H. A.	Oshawa, Ont.	5	500	100
Pritchard, A. J.	Fergus, Ont.	5	500	100
Puddicombe, Miss A. B., estate of	Haysville, Ont.	60	6,000	1,200
Puddicombe, Miss F. B.	"	40	4,000	800
Quinn, Rev. Samuel	Dresden, Ont.	5	500	100
Rae, James	Medicine Hat, Alta.	20	2,000	400
Rawlinson, Marmaduke	Toronto, Ont.	105	10,500	2,100
Reid, J. B., in trust	"	50	5,000	1,000
Richardson, J. T.	"	10	1,000	200
Robinson, Wm.	Stevensville, Ont.	5	500	100
Rogerson, John A.	Arthur, Ont.	10	1,000	200
Rosser, Joseph	Toronto, Ont.	60	6,000	1,200
Rothwell, Mrs. Ellen N.	Ingersoll, Ont.	5	500	100
Rutherford, Dr. S. T.	Stratford, Ont.	10	1,000	200
Scott, J. W.	Listowel, Ont.	150	15,000	3,000
Sebert, Louis J.	Brooklin, Ont.	5	500	100
Sharpe, E. E.	Winnipeg, Man.	50	5,000	1,000
Shultis, Dr. John	Port Colborne, Ont.	1	100	20
Shunk, Mrs. Mona	Maywood, Ill., U.S.A.	275	27,500	5,500
Smale, Mrs. E. A. A., estate of	Chicago, Ill.	25	2,500	500
Smith, Dr. A. D.	Mitchell, Ont.	10	1,000	200
Sontham, Richard	Toronto, Ont.	50	5,000	1,000
Smith, Mrs. Harriett	Dundas, Ont.	5	500	100
Spurr, Edward Youle	Toronto, Ont.	10	1,000	200
Steele, Rosa E.	Stratford, Ont.	80	8,000	1,600
Stephens, Russell	Vankleek Hill, Ont.	5	500	100
Stevenson, Dr. Wm. J.	London, Ont.	10	1,000	200
Stewart, Alan M.	Winnipeg, Man.	10	1,000	200
Stewart, Rev. Alex.	Toronto, Ont.	80	8,000	1,600
Stewart, Miss B. F.	Winnipeg, Man.	10	1,000	200
Steward, Joseph and Cora E., or the survivor	Marshville, Ont.	5	500	100
Stringer, C. W.	Hamilton, Ont.	20	2,000	400
Sudworth, W. A.	Ingersoll, Ont.	40	4,000	800
Sykes, John	Mitchell, Ont.	25	2,500	500
Thomson, Mrs. Mary	Orillia, Ont.	10	1,000	200
Todd, Dr. J. O.	Winnipeg, Man.	25	2,500	500
Tonge, J. H.	St. Thomas, Ont.	10	1,000	200
Trott, Wm. D.	Collingwood, Ont.	20	2,000	400
Tufts, Prof. J. F.	Wolfville, N.S.	100	10,000	2,000
Turnbull, Dr. Alf. R.	Moosejaw, Sask.	20	2,000	400
Turnbull, Elizabeth S.	St. Mary's, Ont.	10	1,000	200
Turnbull, Walter	Hamilton, Ont.	15	1,500	300
Tye, Miss Annie E.	Haysville, Ont.	5	500	100
Veitch, Dr. George, est. of	Port Elgin, Ont.	5	500	100
Walker, Rev. Harry	Cardinal, Ont.	5	500	100
Walker, John A.	Chatham, Ont.	10	1,000	200

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Walker, Joseph.....	Fredericton, N.B.....	10	1,000	200
Warren, Margaret H.....	East Orange, N.J., U.S.A.	20	2,000	400
Way, Bidwell.....	Hamilton, Ont.....	20	2,000	400
Wheeler, Miss M. L.....	North Wilmington, Mass.	4	400	80
Wheelihan, J. D.....	Campbellville, Ont.....	30	3,000	600
Wishart, D. E. S.....	Toronto, Ont.....	4	400	80
Woods, George B.....	".....	200	20,900	4,180
Woods, Miss Cosie I.....	".....	27	2,700	540
Woods, George B. and Sidney Jones, in trust.....	".....	2,660	266,000	53,200
Whyte, Dr. J. T.....	Killarney, Man.....	1	100	20
Young, Mrs. Martha C.....	Detroit, Mich.....	20	2,000	400
	Totals.....	10,000	\$ 1,000,000	\$ 200,000

THE CROWN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS (As at Feb. 25, 1918).

Shareholders' Directors:—G. T. Somers, President; J. G. Kent, Vice-President; Wm. Dineen, Sir Chas. H. Tupper, G. O. Somers, Jno. F. Ellis.

Policyholders' Directors:—H. M. Mowat, Vice-President; David Wood, F. R. McD. Russell.

LIST OF SHAREHOLDERS (As at December 31, 1917).

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Ainley, Norman.....	Toronto.....	10	1,000	250 00
Aitken, W. H.....	Charlottetown.....	12	1,200	300 00
Alexander, W. H., M.D.....	Toronto.....	2	200	50 00
Allison, J. Walter.....	Halifax.....	10	1,000	250 00
Anderson, Alex.....	Charlottetown.....	2	200	70 00
Angus, D. Forbes.....	Montreal.....	19	1,900	950 00
Angus, Mary E.....	Montreal.....	13	1,300	650 00
Archibald, Chas.....	Halifax.....	1	100	25 00
Aston, Geo.....	Valleyfield, P.Q.....	1	100	60 00
Barker, E. P.....	Sudbury.....	5	500	125 00
Bearns, W. E. (Trust).....	St. John, Nfld.....	2	200	50 00
Bauer, W. A.....	Vancouver.....	10	1,000	250 00
Baxter, C. S.....	Victoria.....	5	500	35 79
Beck, Mig. Co., Ltd.....	Penang.....	12	1,200	300 00
Beer, Edgar G.....	Toronto.....	3	300	75 00
Beer, Vernon L.....	Toronto.....	2	200	50 00
Bendelari, Mrs. A. A.....	Cleveland, Ohio.....	4	400	100 00
Betts, G. J.....	Sechelt, B. C.....	5	500	25 35
Bingay, Jacob.....	Yarmouth, N.S.....	5	500	500 00
Black, W. A.....	Montreal.....	5	500	125 00
Black, W. C.....	Calgary, Alta.....	5	500	125 00
Black, Mary C.....	Montreal.....	5	500	125 00
Black, W. A.....	Halifax.....	8	800	200 00
Bovyer, F.....	Charlottetown.....	5	500	125 00
Borden, H. C.....	Halifax.....	10	1,000	250 00
Borden, R. L. Hon. K.C. Sir.....	Ottawa.....	17	1,700	1,020 00
Bowers, E. C.....	Westport, N.S.....	3	300	75 00
Bray, Miss A. J. (Est.).....	Brantford.....	2	200	50 00
Browne, Mrs. E. C. Graham.....	Montreal.....	12	1,200	600 00
Burgess, Mrs. Annie.....	Barrie.....	12	1,200	420 00
Burwell, H. M.....	Vancouver.....	25	2,500	625 00
Burns, P.....	Calgary.....	25	2,500	625 00
Calkin, Hugh E.....	Londonderry, N. S.....	2	200	50 00
Cameron, J. G.....	Nelson.....	5	500	375 00
Campbell, MacI.....	Vancouver.....	2	200	50 00
Cassils, Chas.....	Montreal.....	50	5,000	1,250 00
Chandler, Chas. H.....	Charlottetown.....	2	200	50 00
Charloom, Mrs. E. G. (Est.).....	Toronto.....	25	2,500	625 00
Child, W. A.....	Hamilton.....	25	2,500	625 00
Clare, Geo. A. (Est.).....	Preston.....	2	200	50 00
Coffin, Miss F. B.....	Charlottetown.....	2	200	50 00
Cotton, F. Carter.....	Vancouver.....	10	1,000	71 60
Cowan, Geo. H.....	Vancouver.....	7	700	175 00
Crabbe, S. W.....	Charlottetown.....	5	500	125 00
Creehman, A. G.....	Calgary.....	2	200	50 00
Culver, C. W.....	Simcoe.....	5	500	125 00
Deacon, E. J.....	Vancouver.....	4	400	100 00
Degex, Leonard M.....	Prince Rupert.....	2	200	200 00
Deschênes, B. M., M.D.....	St. Pascal, Que.....	1	100	100 00
Ditmars, W. C.....	Vancouver.....	5	500	125 00
Doolittle, Chas E.....	Hamilton.....	50	5,000	1,250 00
Drewry, E. L.....	Winnipeg.....	25	2,500	625 00
Duggan, E. J.....	Murray Bay, Que.....	5	500	275 00
Duncan, W. H.....	Regina.....	10	1,000	250 00
Dupont, G. T., c/o Pemberton & Sons.....	Victoria.....	14	1,400	350 00
Durnford, Mrs Mary C.....	Montreal.....	5	500	125 00
Eastern Trust Co. & Henry A. Kaulback.....	Halifax.....	12	1,200	600 00
Eastern Trust Co.....	Halifax.....	10	1,000	250 00

SESSIONAL PAPER No. 8

THE CROWN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	§ cts.
Elliott, T.	Lambton Mills	5	500	250 00
Ellis, John F.	Toronto	126	12,600	1,275 00
Fairbanks, E. B.	Springhill, N. S.	1	100	25 00
Fairbanks, Mrs. M. M.	"	1	100	25 00
Fennell, Robt., Est.	Charlottetown.	2	200	50 00
Forget, A. E.	Ottawa	50	5,000	1,250 00
Fowler, Geo. W., M.P.	Sussex, N.B.	1	100	25 00
Fox, C. B.	St. Louis, Ill.	12	1,200	300 00
Foy, John, Est.	Toronto	38	3,800	950 00
Ganong, Gilbert W., Est.	St. Stephen	25	2,500	625 00
Gibson, Dr. J. C.	Jacksonville, Fla.	5	500	125 00
Gowanlock, Jas.	West Ft. William	20	2,000	500 00
Grant, Dr. Andrew	Beaverton	2	200	50 00
Hall, Dr. Wm.	Ft. Qu'Appelle	2	200	70 00
Hallett, Isaac H.	Greenwood, B. C.	2	200	50 00
Harris, Hon. John.	St. Johns, Nfld	2	200	50 00
Harris, Robt. E.	Halifax	2	200	50 00
Harris, Thos.	St. Johns, Nfld	5	500	125 00
Haszard, Hon. F. L.	Charlottetown.	5	500	125 00
Hayward, H. H., Est.	Ft. Qu'Appelle	5	500	175 00
Heartz, F. R.	Charlottetown	17	1,700	425 00
Henderson, D. G.	Weston	1	100	25 00
Henshaw, A. S., Est.	Montreal	18	1,800	900 00
Henderson, S. M.	Vancouver	27	2,700	675 00
Hickey, Mrs. M. E., Executrix Est. of C. E. Hickey	Cobourg.	1	100	50 00
Hickler, John H.	Sault Ste. Marie, Mich	4	400	100 00
Hodgins, F. E., K.C.	Toronto	25	2,500	1,250 00
Union Trust Co., Exec. of Est. Hodgins, J. G.	Toronto	13	1,300	585 00
Hogarth, W. F.	Fort William	1	100	25 00
Howley, J. P.	St. Johns, Nfld	2	200	50 00
Hughes, A. Jordan	Shanghai, China	9	900	225 00
Hutchings, Rev. R. F.	Pedford, Que.	1	100	25 00
Howley, W. R.	St. Johns, Nfld	2	200	50 00
Ings, A. Ernest	Charlottetown	2	200	50 00
Jenkins, Dr. S. R.	Charlottetown	2	200	100 00
Johnson, H. D.	Charlottetown	1	100	50 00
Johnson, S. M.	Stratford	2	200	50 00
Jones, Mrs. Kate D.	Weymouth, N.S.	2	200	50 00
Jones, Dr. O. M.	Victoria, B.C.	13	1,300	325 00
Jordan, Mrs. M. M.	Halifax	3	300	75 00
Johnson, Mrs. E. W.	Calgary	1	100	25 00
Kennedy, Dr. Wm	Hamilton	10	1,000	250 00
Kent, John G.	Toronto	731	73,100	5,505 00
Ker, Dr. R.	Victoria	25	2,500	625 00
Kerfoot, W. J.	Vancouver	1	100	25 00
Kitt, Thomas	Levan, Ont	13	1,300	650 00
Knight, R. H.	Sault Ste. Marie	7	700	175 00
Lampont, (Est. of M. B.)	Toronto	4	400	100 00
Lampont, W. A.	Toronto	4	400	100 00
Tonzel, Mrs. E. H.	Toronto	5	500	125 00
Laing, C. C.	Winnipeg	1	100	35 00
Law, Wm. & Co.	Yarmouth, N.S.	5	500	250 00
Lougheed, Hon. J. A.	Calgary	25	2,500	625 00
Mercantile Trust Co.	Hamilton	50	5,000	2,500 00
Macdonald, W. S.	New York	50	5,000	2,500 00
Macdonald, W. R. & F.	Toronto	76	7,600	3,150 00
Macbell, Dr. H. T.	Toronto	50	5,000	1,875 00
MacInnes, C. S.	Toronto	200	20,000	1,250 00
MacKay, J. S.	New Glasgow, N.S.	5	500	125 00
MacLaren, Dr. Murray	St. John, N.B.	2	200	50 00
MacNeil, C. B.	Vancouver	10	1,000	250 00
Mara, J. A. (Trust)	Victoria	17	1,700	425 00
Marks, A. H. S.	Toronto	81	850	359 54

THE CROWN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Mayburray, Dr. W. F.	Ottawa	7	700	175 00
McCormack, R. L. (Estate)	Toronto	204	20,400	6,655 00
McGill, R. S.	Simcoe	5	500	125 00
McGregor, D. C.	Vancouver	5	500	125 00
McHarg, W. H.	"	5	500	125 00
McKessock, R. R., K.C.	Sudbury	1	100	25 00
McKinnon, Angus A.	Springhill, N.S.	5	500	125 00
McLaren, Jno. F.	Digby, N.S.	3	300	75 00
McLaren, Mrs. E.	"	5	500	125 00
McKnight, Andrew	Simcoe, Ont.	5	500	250 00
McMurrich, W. B. Est.	Toronto	12	1,200	600 00
McNealy, Murray	Montreal	5	500	125 00
McNut, S. C.	New Glasgow, N.S.	2	200	50 00
McPhillips, A. E., K.C.	Victoria	5	500	125 00
McGregor, J. H.	"	10	1,000	250 00
Meredith, Mrs. F. E.	Boston, Mass.	2	200	50 00
Molson, Dr. W. A.	Montreal, Que.	13	1,300	325 00
Molson, Fred. Wm.	"	50	5,000	2,500 00
Moore, Dr. Jno. J.	Brooklin, Ont.	2	200	50 00
Moorehouse, Dr. W. H.	London, Ont.	10	1,000	250 00
Morris, Mrs. E. A.	Shelburne, N.S.	2	200	50 00
Morton, Geo.	Ft. William	3	300	75 00
Morton, John, Est.	"	5	500	125 00
Mowat, Mrs. Mary A.	Toronto	13	1,300	455 00
Muirhead, John	Summerside, P.E.I.	2	200	70 00
Murray, Miss Bessie J.	New Glasgow, N.S.	1	100	45 00
Murray, John, jr.	Springhill, N.S.	2	200	50 00
Murray, Robt. L.	"	2	200	50 00
Murray, W. H.	"	2	200	50 00
Morton, A. R.	Toronto	1	100	25 00
National Trust Co., Ltd., executors of The Estate of Geo. H. Hees.		75	7,500	2,950 00
Nelson, J. R.	Springhill, N.S.	2	200	50 00
Newson, John	Charlottetown	3	300	75 00
Nichol, W. C.	Vancouver	2	200	50 00
Orde, W. F.	Winnipeg	2	200	50 00
Eastern Trust Co. & Fred. W. Oxley	Halifax	3	300	75 00
Payzant, John Y.	"	10	1,000	250 00
Pelletier, Hon. L. P.	Quebec	2	200	100 00
Pepler, Dr. W. H.	Toronto	3	300	75 00
Pett, Geo. L.	Calgary	5	500	125 00
Prince, Mrs. Charlotte	Toronto	5	500	250 00
Price, Alfred	Montreal	5	500	500 00
Proctor, Jno. A., Est.	Beaverton	2	200	200 00
Proctor, Geo.	Toronto	15	1,500	625 00
Proudfoot, W.	Goderich	2	200	50 00
Prowse, A. P.	Murray Harbor, P.E.I.	6	600	300 00
Prowse, W. H.	"	6	600	300 00
Rainville, Hon. H. B.	Montreal	50	5,000	1,250 00
Ramsay, Thos. E.	Summerside, P.E.I.	15	1,500	375 00
Rattenbury, Morton	Belcourt, Man.	2	200	50 00
Richards, S. O.	Vancouver	5	500	125 00
Roberts, E. W.	Regina, Sask.	2	200	50 00
Roberts, Geo. H. (Trust)	Ottawa	5	500	125 00
Roberts, Mrs. S. J.	Cobourg, Ont.	25	2,500	625 00
Roome, Dr. W. F.	London, Ont.	3	300	75 00
Royal Stores	St. John's, Nfld.	5	500	125 00
Russell, J. A.	Vancouver	23	2,300	62 50
Rumsay, Mrs. S. M.	St. Mary's, Ont.	2	200	200 00
Seller, F. H.	Charlottetown	2	200	50 00
Shaw, H. H.	Charlottetown	1	100	25 00
Silcox, Sidney	Stratford, Ont.	3	300	75 00
Sinclair, Dr. D. G.	Woodstock, Ont.	1	100	25 00
Skinner, Robt. B., Est.	Toronto	27	2,700	228 92

SESSIONAL PAPER No. 8

THE CROWN LIFE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Smith, Dr. P. St. C.	Toronto	2	200	90 00
Smyth, Mrs. Mary	St. Johns, Nfld.	5	500	175 00
Soley, Jas. D.	Springhill, N.S.	10	1,000	250 00
Somers, G. T.	Toronto	1,367½	136,725	10,659 55
Standard Land & Sec. Corp.	"	837	83,700	8,705 00
Somers, G. O.	"	25	2,500	625 00
Talbot, Mrs. F. L.	Oshawa, Ont.	5	500	125 00
Thompson, F. W., Est.	Montreal, Que.	13	1,300	325 00
Tufts, Prof. J. F.	Wolfville, N.S.	100	10,000	3,275 00
Tupper, Sir C. H.	Vancouver	38	3,800	950 00
Tupper, J. Stewart & Wm. Johnson Tupper	Winnipeg	25	2,500	625 00
Tupper, J. Stewart	"	13	1,300	325 00
Tufts, H. A.	Wolfville, N.S.	11	1,100	550 00
Weatherbee, Uriah	Springhill, N.S.	5	500	125 00
Webster, Dr. G. A.	Yarmouth, N.S.	2	200	50 00
Weeks, Arthur W.	Charlottetown	2	200	50 00
Weeks, W. A.	"	5	500	125 00
Wallace, W.	Toronto	5	500	125 00
White, Mrs. L. M.	"	5	500	280 00
Eastern Trust Co. Exec. of W. N. Wickwire, Estate	Halifax	5	500	250 00
Wilson, Geo. I.	Vancouver	25	2,500	625 00
Wilson, Miss E.	Cannington	5	500	125 00
Wilson, Dr. D. H.	Vancouver	13	1,300	325 00
Wilson, Wm.	Victoria	12½	1,250	312 50
Withers, J. W.	St. Johns, Nfld.	5	500	125 00
Whidden, Mrs. S. A.	Wolfville, N.S.	25	2,500	1,250 00
Zealand, Mrs. Minnie M.	Hamilton	4	400	100 00
Totals		5,558½	\$ 555,875	\$ 101,720 75

THE DOMINION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 12, 1918.)

Shareholders' Directors—Thomas Hilliard, Pres.; S. B. Bricker, Vice-President; David Bean; W. Vandusen; W. T. Parks, M.D.; Thos. Trow; E. F. Seagram.

Policyholders' Directors—P. H. Sims, Vice Pres.; Geo. D. Forbes; A. J. Andrews, F. S. Kumpf, W. L. Hilliard, M.D.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$ cts.
Alexander, Robert	40 Gilmour St., Ottawa	500	200 00
Andrews, F. S., K.C.	Bank of Nova Scotia Bldg., Winnipeg, Man.	2,000	800 00
Bauman, Dr. A. F.	Waterloo, Ont.	3,000	1,200 00
Bean, David	"	2,500	1,000 00
Bechtel, Miss Eloine	"	400	160 00
Bingeman, Mrs. Elizabeth	R. R. No. 2, Waterloo, Ont.	2,000	800 00
Bingeman, Jonas B.	"	700	280 00
Boles, William	Stratford, Ont.	800	320 00
Bowers, Miss C. Charlotte	Alma St., Kitchener, Ont.	2,400	960 00
Bowman, George A. (est.)	Conestogo, Ont.	8,300	3,320 00
Bricker, Levi	Waterloo, Ont.	3,300	1,320 00
Bricker, M. M.	King St., Kitchener, Ont.	5,100	2,040 00
Bricker, Simon B.	Waterloo, Ont.	11,000	4,400 00
Brown, Mrs. Angeline	c/o Y.W.C.A., Kitchener	300	120 00
Bruce, Mrs. Sarah L.	640 Manning Ave., Toronto	2,000	800 00
Colquhoun, Fred'k (est. of)	Mrs. J. L. Colquhoun, c/o F. G. Colquhoun, 412 York- shire Bldg., 525 Seymour St., Vancouver, B.C.	5,500	2,200 00
Elliott, Mrs. Jennie H.	105 Lindsay Ave., Toronto	2,500	1,000 00
Elsley, Levi	Nassagaweya, Ont.	1,000	400 00
Fleming, C. A.	Owen Sound, Ont.	1,500	600 00
Ferrier, Mrs. Annie	434 W. Marion St., Toronto	1,800	720 00
Forbes, Mrs. Amy V.	c/o G. D. Forbes, Hespeler	21,300	8,520 00
Gillespie, Mrs. Mary (Est. of)	c/o S. B. Bricker, Waterloo	2,600	1,040 00
Goodale, Miss Elizabeth	Cheviot, Sask.	3,700	1,480 00
Halstead, Fred.	Waterloo, Ont.	700	280 00
Hamilton, Rev. A. M., M.A.	Winterbourne, Ont.	2,000	800 00
Hilliard, Arthur J., D.D.S.	King St., Kitchener, Ont.	800	320 00
Hilliard, Thos.	Waterloo, Ont.	30,700	12,280 00
Hilliard, Fred A.	707-8 MacLeod Block, Ed- monton, Alta.	200	80 00
Hilliard, J. Chas.	Conestogo, Ont.	200	80 00
Hope, James	61 Sparks St., Ottawa	3,300	1,320 00
Huenergard, Conrad	Waterloo, Ont.	8,700	3,480 00
Johnston, William H.	Kippen, Ont.	800	320 00
Johnston, Mrs. Sarah M.	c/o W. H. Johnston, Kippen	200	120 00
Kumpf, A. L.	Waterloo, Ont.	12,700	5,080 00
Lackner, H. G., M.D.	Kitchener, Ont.	1,000	400 00
Larkworthy, Geo.	Stratford, Ont.	3,400	1,360 00
Lockhart, R. J. (Est. of)	Hespeler, Ont.	2,200	880 00
Martin, Mrs. E. M.	Waterloo, Ont.	5,000	2,000 00
McCall, Alex.	Simcoe, Ont.	3,000	1,200 00
McDonald, Mrs. Alice	c/o The Lion, Guelph, Ont.	1,700	680 00
McGowan, John	Elora, Ont.	1,500	600 00
McGregor, Mrs. Mamie E.	c/o Royal Cecil Hotel, Cor. Jarvis & Wilton, Toronto, Ont.	5,000	2,000 00
McIntosh, J. L.	Guelph, Ont.	1,700	680 00
McKeown, Mrs. Christina I.	Orangeville, Ont.	1,700	680 00
McKay, Hugh M., M.D. (Est. of)	Woodstock, Ont.	2,000	800 00
McMullen, Jas. A.	Mount Forest, Ont.	5,200	2,080 00
McMullen, R. T.	Mount Forest, Ont.	5,100	2,040 00
Melvin, Robert (Est. of)	c/o Walter Gow, Cor. King & Jordan Sts., Toronto	1,700	680 00
Merner, Absalom	Trout Creek, Ont.	5,000	2,000 00

SESSIONAL PAPER No. 8

THE DOMINION LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$ cts.
Moore, H. P.	Acton, Ont.	1,000	400 00
Mulloy, Chas. W.	Aurora, Ont.	1,700	680 00
Mulloy, Nelson, M.D. (Est. of)	Preston, Ont.	1,000	400 00
Noecker, Chas. T., M.D.	Waterloo, Ont.	5,000	2,000 00
Noecker, Mrs. Roxanna	"	2,000	800 00
Ortwein, John W.	Hensall, Ont.	1,000	400 00
Parke, W. T., M.D.	Woodstock, Ont.	12,000	4,800 00
Pasmore, Mrs. Laura O.	514 Pape Ave., Toronto	2,000	800 00
Pasmore, W. J.	25 Kirkland St., Guelph	2,000	800 00
Peine, Louis.	New Hamburg, Ont.	4,200	1,680 00
Ratz, John (Est. of)	Elmira, Ont.	2,500	1,000 00
Ratz, David.	New Hamburg, Ont.	5,000	2,000 00
Ratz, George	Elmira, Ont.	5,000	2,000 00
Roos, Peter H.	Waterloo, Ont.	5,700	2,280 00
Roos, Miss Georgina	Waterloo, Ont.	2,500	1,000 00
Sauder, Jeremiah	Breslau, Ont.	400	160 00
Sauder, William L.	620-18th Ave. W., Vancouver	400	160 00
Sauder, Mrs. Ellen	c/o Jno. Sauder, Preston	500	200 00
Seagram, E. F.	Waterloo, Ont.	37,800	15,120 00
Shantz, Mrs. Cornelia	c/o P. E. Shantz, Preston	300	120 00
Shuh, Levi	Waterloo, Ont.	15,000	6,000 00
Sims, Mrs. Mary J.	86 Highland Ave., Toronto	11,500	4,520 00
Snider, William (estate of)	Waterloo, Ont.	16,000	6,400 00
Snyder, Herbert M.	"	21,100	8,440 00
Trow, Thos.	Stratford, Ont.	5,000	2,000 00
Trow, A. E.	33 Whitney Ave., Toronto	5,000	2,000 00
Umbach, Edward M.	238 East Park Ave., High-land Park, Ill.	1,500	600 00
Vandusen, W.	94 Evelyn Ave., W. Toronto	5,000	2,000 00
Vickerman, Mrs. Tillie S.	c/o Thos. Vickerman, Preston, Ont.	2,000	800 00
Ward, Henry	92 Kippendavie Ave., Toronto, Ont.	800	320 00
Ward, Miss Elizabeth	25 Salisbury Ave., Toronto, Ont.	800	320 00
Wells, Walter, L.D.S. (Est. of)	Waterloo, Ont.	27,700	11,080 00
Wells, Mrs. R.	"	3,300	1,320 00
Wing, Rev. M. L.	St. Jacobs, Ont.	1,500	600 00
Zimmerman, Mrs. Catharine	Waterloo, Ont.	2,200	880 00
Totals.		\$ 400,000	\$ 160,000 00

8 GEORGE V, A. 1918

THE EXCELSIOR LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 5, 1918).

Shareholders' Directors:—David Fasken, B.A., K.C., President; Alex. Fasken, B.A., First Vice-President; J. Wright, Second Vice-President; S. J. Parker, Third Vice-President; Thos. Long, Geo. E. Weir, J. H. Black and Hon. Geo. Gordon.

Policyholders' Directors:—W. H. Gooderham, G. R. Warwick, A. M. Rankin and J. C. Waugh.

LIST OF SHAREHOLDERS—(As at December 31, 1917).

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$
Ardagh, H. H.	Barrie	10	1,000	200
Armstrong, J. R., Est.	Ottawa	10	1,000	200
Bennett, Mrs. Mary	Ft. William	10	1,000	200
Black, J. H.	Toronto	60	6,000	1,200
Booth, Isabel M.	Pembroke	50	5,000	1,000
Breese, Wm	Chatsworth	1	100	20
Brown, Mrs. C. C.	Owen Sound	29	2,900	580
Bullis, Adelyn F.	Roshester, N. Y.	15	1,500	300
Burkinshaw, F. A.	Toronto	7	700	140
Campbell, Peter.	Peterborough	7	700	140
Campbell, Mary	Collingwood	5	500	100
Clarke, Richard W.	Weyburn, Sask.	14	1,400	280
Clubb, A.	Toronto	1	100	20
Colter, Dr. W. F. B.	Sarnia	50	5,000	1,000
Cooke, J. C.	Kincardine	5	500	100
Creaser, A. D.	Owen Sound	25	2,500	500
Dickson, Mrs. Jessie	Pembroke	10	1,000	200
Doty, C. F.	Oakville	10	1,000	200
Dunlop, Mrs. M. E.	Pembroke	10	1,000	200
Ego, Dr. Angus	Markdale	22	2,200	440
Ewens, William	Owen Sound	20	2,000	400
Falls, A. F.	Chatham	10	1,000	200
Fasken, Alexander	Toronto	33	3,300	660
Fasken, Mrs. Alice	Toronto	10	1,000	200
Fasken, David	Toronto	1,590	159,000	37,800
Fasken, Robert	Toronto	36	3,600	720
Ferguson, Dr. William E.	Toronto	22	2,200	440
Ferguson, Dr. John	Toronto	10	1,000	200
Foulds, J. G., Est. of	Sarnia	20	2,000	400
Frawley, M. J.	Barrie	10	1,000	200
Gillies, Jas., Est. of	Carleton Place	79	7,900	1,580
Gooderham, A. E.	Toronto	100	10,000	2,000
Gooderham, G. H.	Toronto	100	10,000	2,000
Gooderham, M. R.	Toronto	100	10,000	2,000
Gooderham, W. G.	Toronto	80	8,000	1,600
Gooderham, Geo., Est. of	Toronto	400	40,000	8,000
Gooderham, W. H.	Toronto	20	2,000	400
Gordon, George (Senator)	North Bay	29	2,900	580
Gordon, R. W., Est. of	Pembroke	29	2,900	580
Grass, Robert E.	Toronto	400	40,000	8,000
Gulledge, E. H.	Oakville	50	5,000	1,000
Harvey, William	Winnipeg	187	18,700	3,740
Henderson, J.	Edmonton	10	1,000	200
Johnson, J. R.	Clayville, N.Y.	3	300	60
Kennedy, Dr. R. A.	Ottawa	14	1,400	280
Kerr, William	Cobourg	1	100	20
Kilbourne, G. S.	Owen Sound	18	1,800	360
Knechtel, J. S.	Hanover	5	500	100
Laird Bros.	Dresden	21	2,100	420
Latimer, Mrs. Elizabeth	Carleton Place	4	400	80
Long, Thomas	Toronto	29	2,900	580
Macpherson, Mrs. Eliza A.	Markdale	14	1,400	280
McCarroll, Thomas	Meaford	1	100	20
McCleary, Wm., Est. of	Toronto	2	200	40
McCormick, Miss Christina	Ottawa	10	1,000	200
McCullough, Thos.	Chatsworth	5	500	100
McDonald, Mrs. Annie C.	Chatsworth	5	500	100

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McEwens, Mrs. Helen	Toronto	24	2,400	480
McFarland, W. J., Est. of	Toronto	55	5,500	1,100
McFaul, A. W.	Owen Sound	9	900	180
McKean, E. W.	Hamilton	21	2,100	420
McPhillips, Frank	Toronto	15	1,500	300
Middleboro, Dr. T. H.	Owen Sound	10	1,000	200
Mitchell, C. W.	Ottawa	10	1,000	200
Notter, Mrs. Fannie J.	Owen Sound	40	4,000	800
Osburn, Mrs. M. J.	Toronto	5	500	100
Parker, S. J.	Owen Sound	125	12,500	2,500
Price, Carson	Holland Centre	3	300	60
Redfern, J. W., Est. of	Toronto	10	1,000	200
Robertson, Capt. W. T., Est. of	Owen Sound	7	700	140
Ross, Mrs. Adelaide M.	Toronto	99	9,900	1,980
Ross, Miss M. E.	Barrie	5	500	100
Ross, Dr. W. A.	Barrie	6	600	120
Schmidt, George	Pembroke	5	500	100
Shaw, Abraham	Kingston	2	200	40
Smart, A. M. (in trust)	London	21	2,100	420
Smith, H. B.	Owen Sound	50	5,000	1,000
Strathy, Arthur G.	Toronto	10	1,000	200
Strathy, Gerard B.	Toronto	10	1,000	200
Strathy, Elizabeth M. L. (Miss)	Toronto	10	1,000	200
Strathy, James R.	Toronto	10	1,000	200
Thompson, J. E.	Arnprior	5	500	100
Tinning, J. B.	Toronto	1	100	20
Ward, G. D., Est. of	Cobourg	5	500	100
Weddell, Robt.	Trenton	50	5,000	1,000
Wedge, Jessie	Thorold	3	300	60
Weir, Miss Caroline	Dresden	43	4,300	860
Weir, Miss Catherine	Dresden	43	4,300	860
Weir, George E.	Dresden	29	2,900	580
Wells, Dr. W. C.	St. Louis	1	100	20
Wells, Mrs. W. C.	St. Louis	1	100	20
Whiteside, T. R., Est. of	Toronto	2	200	40
Woolings, Mrs. A. B.	Toronto	1	100	20
Woolings, James	Toronto	6	600	120
Wrenshall, Mrs. Anna B.	St. George	10	1,000	200
Wright, Joseph	Toronto	110	11,000	2,200
	Totals	5,000	\$ 500,000	\$ 100,000

THE GREAT WEST LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 21, 1918.)

Shareholders' Directors—A. Macdonald, President; G. F. Galt and Sir A. M. Nanton, Vice-Presidents;
G. W. Allan, K.C., G. R. Crowe, A. C. Plummerfelt, A. Kelly, Sir D. H. McMillan.
Policyholders' Directors—R. T. Riley, Vice-President; P. C. McIntyre, F. Nation, W. H. Cross.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed		Amount paid in cash.	
			\$	cts.	\$	cts.
Aikins, Mrs. S.	Montreal, P.Q.	40	4,000	00	4,000	00
Anderson, Estate of J. P.	Winnipeg, Man.	8	800	00	800	00
Allen, Rev. James	Toronto, Ont.	20	2,000	00	2,000	00
Audette, L. A.	Ottawa, Ont.	80	8,000	00	8,000	00
Allan, G. W., K. C., M. P.	Winnipeg, Man.	483	48,300	00	48,300	00
Ames, Sir H. B.	Montreal, P.Q.	85	8,500	00	8,500	00
Alexander, Mrs. M.	Winnipeg, Man.	18	1,800	00	1,800	00
Ashdown, J. H.	"	305	30,500	00	30,500	00
Alloway, W. F.	"	86	8,600	00	8,600	00
Aikins, Sir J. A. M.	"	200	20,000	00	20,000	00
Axford, Mrs. M.	Belmont, Man.	5	500	00	500	00
Ames, Miss M. C.	Montreal, P.Q.	60	6,000	00	6,000	00
Ames, Lady	"	20	2,000	00	2,000	00
Alley, Mrs. F. M. (Trustees for)	Toronto, Ont.	67	6,700	00	6,700	00
Alloway, W. F. (in trust)	Winnipeg, Man.	50	5,000	00	5,000	00
Allan, A. C.	London, England.	100	10,000	00	10,000	00
Allan, Securities Company Ltd.	Winnipeg, Man.	20	2,000	00	2,000	00
Anderson, F. J.	"	8	800	00	800	00
Baker, E. Crow	Victoria, B.C.	40	4,000	00	4,000	00
Brock, Estate J. H.	Winnipeg, Man.	100	10,000	00	10,000	00
Brock, W. R. Estate	Toronto, Ont.	100	10,000	00	10,000	00
Baskerville, C. A.	Winnipeg, Man.	40	4,000	00	3,400	00
Beck, Estate of G. S.	Toronto, Ont.	40	4,000	00	3,100	00
Byrnes, Henry	Winnipeg, Man.	20	2,000	00	2,000	00
Bawlf, Estate of N.	"	30	3,000	00	3,000	00
Blanchard, R. J., M.D.	"	100	10,000	00	9,250	00
Bannister, J. F. & Mrs. E. E.	Westmount, P.Q.	80	8,000	00	8,000	00
Balfour, G. H.	Winnipeg, Man.	10	1,000	00	1,000	00
Brown, J. Reed.	Montreal, P.Q.	10	1,000	00	1,000	00
Black, Mrs. J. E.	Morden, Man.	3	300	00	300	00
Brock, Estace A.	Winnipeg, Man.	13	1,400	00	1,400	00
Brock, E. R.	"	3	300	00	300	00
Bingsman, Mrs. F. A.	Toronto, Ont.	5	500	00	500	00
Bingham, George	England.	10	1,000	00	1,000	00
Butler, C. A.	Montreal, P.Q.	10	1,000	00	1,000	00
Barbour, Mrs. Margaret Hare	St. John, N.B.	10	1,000	00	1,000	00
Cross, A. E.	Calgary, Alta.	8	800	00	800	00
Cowan, S. B., M.D.	Portage-la-Prairie	61	6,100	00	4,727	50
Cowan, H. J.	"	86	8,600	00	8,600	00
Crowe, G. R.	Winnipeg, Man.	158	15,800	00	15,800	00
Crowe, J. A.	"	20	2,000	00	2,000	00
Crowe, Mrs. Mary Elizabeth.	"	25	2,500	00	2,500	00
Clark, S. P.	"	32	3,200	00	3,200	00
Campbell, C. S., K.C.	Montreal, P.Q.	100	10,000	00	10,000	00
Cain, Estate of J.	Calgary, Alta.	20	2,000	00	2,000	00
Campbell, H. M.	Toronto, Ont.	20	2,000	00	2,000	00
Carseaden, Mrs. C. E.	Los Angeles	80	8,000	00	8,000	00
Cross, William	Winnipeg, Man.	20	2,000	00	2,000	00
Culver, Estate of W. H.	"	40	4,000	00	4,000	00
Creba, W.	Maple Creek, Sask.	5	500	00	500	00
Campbell, Peter	Carman, Man.	40	4,000	00	4,000	00
Campbell, Isaac, K.C.	Winnipeg, Man.	42	4,200	00	4,200	00
Campbell, R. J.	"	20	2,000	00	2,000	00
Cameron, A.	Oak Lake, Man.	30	3,000	00	3,000	00
Chown, H. H., M.D.	Winnipeg, Man.	150	15,000	00	15,000	00
Crowe, H.	Truro, N.S.	90	9,000	00	9,000	00
Clayton, F. W.	Victoria, B.C.	15	1,500	00	1,500	00
Cadham, J. O.	Portage-la-Prairie	35	3,500	00	3,500	00
Carpenter, C. H.	Toronto, Ont.	25	2,500	00	2,500	00

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE ASSURANCE COMPANY.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed		Amount paid in cash.	
			\$	cts.	\$	cts.
Carpenter, Mrs. Lucy B	"	6	600	00	600	00
Drewry, E. L.	Winnipeg, Man.	40	4,000	00	4,000	00
Dancer, Mrs. C. H.	"	10	1,000	00	1,000	00
Dixon, Brothers	Maple Creek, Sask.	215	21,500	00	21,500	00
Dixon, Mrs. Isaac	"	25	2,500	00	2,500	00
Drayton, Mrs. C. R.	Toronto, Ont.	51	5,100	00	4,660	12
Dunsford, Mrs. C. R.	Victoria, B.C.	2	200	00	200	00
Donald, Estate of W. A.	Winnipeg, Man.	50	5,000	00	5,000	00
Duffin, Earl C.	"	20	2,000	00	1,700	00
Detwiler, Mrs. Leah	Harrisburg, Pa.	3	300	00	300	00
Daniel, Mrs. Emma J.	Westmount, P.Q.	43	4,300	00	4,300	00
Dewar, J. G. (in trust)	Guelph, Ont.	25	2,500	00	2,500	00
Erb, Estate of L. E.	Victoria, B.C.	20	2,000	00	2,000	00
Elliott, Mrs. E.	New Westminster.	15	1,500	00	1,162	50
Forsyth, George.	Regina.	60	6,000	00	6,000	00
Fletcher, Mrs. A.	New York, U. S. A.	20	2,000	00	2,000	00
Fyshe, Estate of Thos.	Montreal, P.Q.	20	2,000	00	2,000	00
Fraser, Estate of A. W.	Ottawa, Ont.	20	2,000	00	2,000	00
Fuller, J. G.	Granby, Que.	5	500	00	500	00
Fisher, Mrs. C. D.	Saskatoon	2	200	00	155	00
Fullerton, Wm.	Montreal, P.Q.	40	4,000	00	3,400	00
Fraser, J. M.	Vancouver, B.C.	20	2,000	00	2,000	00
Frame, J. F.	"	40	4,000	00	4,000	00
Ferguson, C. C.	Winnipeg, Man.	11	1,100	00	1,100	00
Ferguson, A. H.	New Westminster	10	1,000	00	850	00
Flunierfelt, A. C.	Victoria, B.C.	130	13,000	00	13,000	00
Ferguson, Miss H. J.	Marshfield, P.E.I.	3	300	00	300	00
Ferguson, Miss N. I.	"	3	300	00	300	00
Forlong, Mrs. Grace	Winnipeg, Man.	20	2,000	00	2,000	00
Folliott, W. C.	"	2	200	00	200	00
Galbraith, Mrs. Ella B.	Fort Steel, B.C.	5	500	00	500	00
Galt, G. F.	Winnipeg, Man.	75	7,500	00	7,500	00
Galt, Miss Marjorie	"	40	4,000	00	4,000	00
Galt, Miss Louisa E.	"	40	4,000	00	4,000	00
Galt, John	"	75	7,500	00	7,500	00
Girvin, John A.	"	110	11,000	00	11,000	00
Graham, H. C.	Calgary, Alta.	25	2,500	00	2,500	00
Green, Mrs. T. D.	Rocky Mountain House, Alta.	20	2,000	00	2,000	00
Galletly, Mrs. Margaret M.	Victoria, B.C.	2	200	00	200	00
Henderson, F. G. A.	Brandon, Man.	30	3,000	00	3,000	00
Howitt, H., M. D.	Guelph, Ont.	40	4,000	00	4,000	00
Hillier, George	Ladysmith, B.C.	40	4,000	00	4,000	00
Hall, J. D.	Vancouver, B.C.	10	1,000	00	1,000	00
Hall, Miss E. E.	"	10	1,000	00	1,000	00
Holland, C. A.	Victoria, B.C.	60	6,000	00	6,000	00
Hendrie, Sir John S.	Toronto, Ont.	100	10,000	00	10,000	00
Hamilton, L. A.	Lorne Park, Ont.	10	1,000	00	1,000	00
Hutchings, E. F.	Winnipeg, Man.	10	1,000	00	1,000	00
Henderson, H. E.	Brandon, Man.	10	1,000	00	1,000	00
Hogg, Arthur W.	Winnipeg, Man.	112	11,200	00	11,200	00
Huxley, Jos. E.	"	55	3,500	00	3,500	00
Huxley, Mrs. Mary C.	"	10	1,000	00	1,000	00
Hurtley, Mrs. M. I.	Amhurst, N.S.	40	4,000	00	4,000	00
Henry, G. A. S.	Winnipeg, Man.	20	2,000	00	2,000	00
Innes, R. L.	Hamilton, Ont.	10	1,000	00	1,000	00
Johnston, Wm.	Victoria, B.C.	4	400	00	400	00
Jardine, A.	Winnipeg, Man.	40	4,000	00	3,400	00
Jacques, E. S.	Montreal, P.Q.	20	2,000	00	2,000	00
Keddy, John, estate	Brandon, Man.	20	2,000	00	2,000	00
Kelly, A.	Winnipeg, Man.	50	5,000	00	5,000	00
Kerr, Estate of Robt.	Toronto, Ont.	10	1,000	00	1,000	00
Lyster, A. J. A.	Kirkdale, Que.	10	1,000	00	1,000	00
Langley, Charles	Cape Porpoise, Me.	10	1,000	00	1,000	00
Little, J. W., Estate	London, Ont.	20	2,000	00	2,000	00

THE GREAT WEST LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	
			\$	cts.
			\$	cts.
Love, John	Bournemouth, England	30	3,000	00
Lake, Henry B.	Winnipeg, Man.	3	300	00
Lyster, C. N.	Kirkdale, Que.	50	5,000	00
Lyster, Miss Alice G.	Montreal, P.Q.	44	4,400	00
Lyster, Russel W.	Toronto, Ont.	13	1,300	00
Milroy, T. M. M.D.	Winnipeg, Man.	50	5,000	00
Millar, T. B.	Portage-la-Prairie	20	2,000	00
Mundie, Estate of James.	Waterloo, Que.	16	1,600	00
Mudge, H. J., Estate	Montreal, P.Q.	30	3,000	00
Mason, Estate of Miss Alice	Toronto, Ont.	67	6,700	00
Marini, Mrs. S. B., Trustees	"	67	6,700	00
Mason, Miss Amy E., Trustees	"	66	6,600	00
Mason, D. H. C.	"	41	4,100	00
Matheson, J. M.	Brandon, Man.	1	100	00
Matheson, Miss Gertrude	"	1	100	00
Murtlebury, G. A.	Winnipeg, Man.	105	10,500	00
Murtlebury, C. R.	"	80	8,000	00
Morse, F. M., in trust	"	8	800	00
Mitchell, Estate of W. J.	Toronto, Ont.	25	2,500	00
Monk, Estate of G. W.	"	20	2,000	00
Marsh, Mrs. Julia	Calgary, Alta.	20	2,000	00
Marsh, Major G. H.	Regina, Sask.	50	5,000	00
Martin, Mrs. G. L.	Winnipeg, Man.	5	500	00
Marsh, Mrs. Martha L.	Eburne Stn., B.C.	10	1,000	00
Maxwell, Mrs. Maude	Victoria, B.C.	25	2,500	00
Martin, Frank, in trust for H. Meredith				
Martin	Ireland	10	1,000	00
Martin, Mrs. Kate E.	"	11	1,100	00
Marsh, G. T.	Toronto, Ont.	400	40,000	00
McLaren, Mrs. Wilhelmina	Morden	20	2,000	00
McLennaghan, James	Toronto, Ont.	70	7,000	00
MacKenzie, Kenneth	Winnipeg, Man.	20	2,000	00
McDonald, Mrs. F. M.	Fort Qu'Appelle, Sask.	100	10,000	00
Macdonald, J. C.	Winnipeg, Man.	20	2,000	00
McKim, J. N.	England	64	6,400	00
McNorton, Estate of R. D.	Winnipeg, Man.	50	5,000	00
McNee, A.	Windsor, Ont.	80	8,000	00
McQuaker, Wm.	Winnipeg, Man.	40	4,000	00
Macdonald, A.	"	80	8,000	00
Macdonald, Mrs. A.	"	20	2,000	00
Macdonald, D. C.	"	60	6,000	00
McLeod, Mrs. A.	Morden	3	300	00
McElheran, Mrs. I. B.	Winnipeg, Man.	30	3,000	00
McDonald, D. H.	Fort Qu'Appelle, Sask.	224	22,400	00
McKinnon, Rev. C., D.D.	Halifax, N.S.	8	800	00
McMillan, Mrs. A. F.	Winnipeg, Man.	20	2,000	00
McMillan, Sir D. H.	"	25	2,500	00
McIntyre, W. A.	"	40	4,000	00
McIntyre, W. A., in trust	"	20	2,000	00
McQuaker, Mrs. M. M.	"	4	400	00
MacPherson, R. J.	"	20	2,000	00
McCharles, F. D.	"	5	500	00
McNorton, D. A.	Montreal, P.Q.	5	500	00
Macgregor, John	Winnipeg, Man.	5	500	00
McKim, Rev. R. P.	St. John, N.B.	13	1,300	00
McKim, Rev. C. W.	Edmonton, Alta.	9	900	00
McKim, Miss Isabella F.	Toronto, Ont.	13	1,300	00
Nanton, Sir A. M.	Winnipeg, Man.	354	35,400	00
Northern Trust Co.	"	150	15,000	00
Northern Trust Co., Executors, Estate of Henry Meredith	"	50	5,000	00
O'Brien, Mrs. John	Portage-la-Prairie	62	6,200	00
Osler, Sir E. B.	Toronto, Ont.	200	20,000	00
Paddon, J. A.	St. Johns, Nfld.	10	1,000	00
Psyzyant, J. Y.	Halifax, N.S.	40	4,000	00

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed		Amount paid in cash.	
			\$	cts	\$	cts
Peterson, Estate of M.	Cobourg, Ont.	10	1,000	00	1,000	00
Patton, F. L., in trust	Winnipeg, Man.	25	2,500	00	2,500	00
Patton, F. L.		31	3,100	00	3,100	00
Patterson, A. J.	Conway, Mass.	5	500	00	500	00
Phillips, F.	Winnipeg, Man.	40	4,000	00	4,000	00
Plaisted, Rev. H., Estate	Iberville, Que.	10	1,000	00	1,000	00
Pryce, Jones, Estate	Liverpool, England	21	2,100	00	2,100	00
Quinn, Jos.	Brandon, Man.	2	200	00	125	00
Richardson, R. D.	Toronto, Ont.	8	800	00	800	00
Richardson, J. Freer	"	14	1,400	00	1,400	00
Riley, C. S.	Winnipeg, Man.	30	3,000	00	3,000	00
Ross, John	Vancouver, B.C.	5	500	00	500	00
Rowand, Mrs. S. M.	Peterboro, Ont.	4	400	00	400	00
Robinson, Estate of T. W.	Winnipeg, Man.	50	3,000	00	3,000	00
Richard, J. A.	Montreal, P.Q.	10	1,000	00	1,000	00
Reed, Hayter	"	20	2,000	00	2,000	00
Riley, Mrs. G.	Winnipeg, Man.	20	2,000	00	2,000	00
Smyth, J. C.	Ontario, Cal.	12	1,200	00	1,200	00
Stewart, Robert	Winnipeg, Man.	24	2,400	00	2,400	00
Sayward, J. A.	Victoria, B.C.	20	2,000	00	2,000	00
Smyth, Miss G. E.	Ontario, Cal.	12	1,200	00	1,200	00
Smyth, S. M.	Strathroy, Ont.	20	2,000	00	2,000	00
Small, Mrs. L. E.	Montreal, P.Q.	20	2,000	00	2,000	00
Stidston, Mrs. S. M.	Winnipeg, Man.	40	4,000	00	2,500	00
Spring-Rice, Gerald, Estate	England	40	4,000	00	4,000	00
Spring-Rice, B. W.	"	20	2,000	00	2,000	00
Scottish Northern Inv. Trust Co	Aberdeen	50	5,000	00	5,000	00
Standard Trust Co., Executors Estate of Sir William Whyte.	Winnipeg, Man.	10	1,000	00	1,000	00
Stuart, A. P.	Montreal, P.Q.	20	2,000	00	2,000	00
Smith, Miss Frances Geraldine	Winnipeg, Man.	40	4,000	00	4,000	00
Sieges, Mrs. Edith F.	"	40	4,000	00	4,000	00
Thornton, Mrs. Mary	Deloraine, Man.	5	500	00	500	00
Tufts, J. F.	Wolfville, N.S.	100	10,000	00	10,000	00
Thomson, W. H., in trust	Portage-la-Prairie	61	6,100	00	6,100	00
Thomson, Mrs. Maude Archibald	Seattle, Wash.	5	500	00	500	00
Unsworth, W. B.	Toronto, Ont.	30	3,000	00	3,000	00
Vandersmissen, Mrs. C. S., Trustees	"	67	6,700	00	6,700	00
Vernon, Estate of Hon. F. G.	Victoria, B.C.	50	5,000	00	5,000	00
Weiss, Mrs. A. M.	Winnipeg, Man.	40	4,000	00	4,000	00
Wilson, D. H., M.D.	Vancouver, B.C.	30	3,000	00	3,000	00
Wilson, W. A., and Miss L. A. and M. I.	"	10	1,000	00	1,000	00
White, Estate of Lieut. Col. William	Ottawa, Ont.	10	1,000	00	925	00
Wilkie, Estate of D. R.	Toronto, Ont.	40	4,000	00	4,000	00
Waddell, Mrs. Isabella	Winnipeg, Man.	40	4,000	00	4,000	00
Wilson, Miss Margaret Kathleen	"	20	2,000	00	2,000	00
Wickson, Mrs. Jessie M.	"	20	2,000	00	2,480	00
Worth, A.	Toronto, Ont.	80	8,000	00	8,000	00
Wiggins, W. A., and Mrs. Mary A. Wiggins (Jointly)	Sarnia, Ont.	5	500	00	500	00
Watson, G. H., K.C.	Toronto, Ont.	63	6,300	00	6,300	00
Totals		10,000	\$1,000,000	00	\$ 951,915	12

THE IMPERIAL LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS (As at February 28, 1918.)

Shareholders' Directors—Hon. Wm. Hart, Sir Herbert Holt, Sir A. E. Kemp, M.P., Sir John Aird, Sir Wm. Mackenzie, E. T. Malone, K.C., S. J. Moore, W. G. Morrow, James Rylie, J. F. Weston.

Policyholders' Directors—T. Bradshaw, Dr. F. R. Eccles, H. H. Williams, Geo. A. Morrow, Warren Y. Soper.

LIST OF SHAREHOLDERS (As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Aird, J.	Toronto, Ont.	25	2,500	1,125
Armour, E. D.	"	15	1,500	675
Ames, Miss Ethel M.	"	5	500	225
Bowell, Hon. Sir Mackenzie.	Belleville, Ont.	100	10,000	4,500
Wheeler-Bennett, J. W.	London, Eng.	75	7,500	3,375
Bingay, Thos. Van B.	Yarmouth, N.S.	2	200	90
Baines, C. C.	Toronto, Ont.	2	200	90
Bertram, Melville	"	322	32,200	14,490
Beatty, Mrs. E. P.	"	12	1,200	540
Cox, H. C.	"	50	5,000	2,250
Central Canada L. & S. Co.	"	4,402	440,200	198,090
Colonial Investment & Loan Co. Ltd.	"	50	5,000	2,250
Davison, Dr. John L.	"	75	7,500	3,375
Davies, Wm.	"	60	6,000	2,700
Dominion Sec. Corp. Ltd.	"	1,812	181,200	81,540
Eccles, Mrs. Jessie D.	London, Ont.	80	8,000	3,600
Fleck, Andrew W.	Ottawa, Ont.	30	3,000	1,350
Gouinlock, Geo. W.	Toronto, Ont.	10	1,000	450
Harty, Hon. Wm.	Kingston, Ont.	50	5,000	2,250
Hall, Richard (in trust)	Peterboro, Ont.	235	23,500	10,575
Holt, Sir Herbert S.	Montreal, Que.	100	10,000	4,500
Hodgens, W. S. (in trust)	Toronto, Ont.	175	17,500	7,875
Kemp, Sir A. E.	"	500	50,000	22,500
Kilgour, Miss Bessie G.	Beauharnois, Que.	6	600	270
Kilgour, Mrs. Mary B.	"	13	1,300	585
Ketchum, Mrs. C. V.	Gananoque, Ont.	12	1,200	540
Lockhart, Mrs. Mary.	Newcastle, Ont.	5	500	225
Langton, Mrs. Laura	Toronto, Ont.	10	1,000	450
Laird, Mrs. Mary.	"	50	5,000	2,250
Malone, E. T.	"	50	5,000	2,250
Morrow, W. G.	Peterboro, Ont.	150	15,000	6,750
MacKenzie, Sir Wm.	Toronto, Ont.	355	35,500	15,975
Massey, Chester D.	"	50	5,000	2,250
Moore, Samuel J.	"	50	5,000	2,250
Mowat, Edith.	"	10	1,000	450
Malone, E. T. (in trust)	"	35	3,500	1,575
MacKeen Hon. D. (estate of)	Halifax, N.S.	50	5,000	2,250
Morrow, Mrs. Phoebe C.	Toronto, Ont.	50	5,000	2,250
Porter, John	"	5	500	225
Peacock, E. R. (in trust)	"	300	30,000	13,500
Rylie, James.	"	50	5,000	2,250
Rathbone, A. S.	Ottawa, Ont.	150	15,000	6,750
Sylvester, Dr. Geo. P.	Toronto, Ont.	50	5,000	2,250
Worrell, John A.	"	30	3,000	1,350
Smith, Geo. B.	"	50	5,000	2,250
Taylor, F. C. (in trust)	Lindsay, Ont.	200	20,000	9,000
Torrance, W. B.	Montreal, Que.	20	2,000	900
Wood, S. Casey, jr.	Toronto.	12	1,200	540
Weston, James F.	"	50	5,000	2,250
Totals		10,000	\$ 1,000,000	\$ 450,000

SESSIONAL PAPER No. 8

LONDON LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 5, 1918.)

Shareholders' Directors—John McClary, A. O. Jeffrey, K.C., Thos. H. Smallman, Sir Geo. Gibbons, K.C., W. M. Spencer.

Policyholders' Directors—Thos. W. Baker, Geo. M. Reid.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Bullen, William F.	London, Ont	160	16,000	3,200
Blinn Estate	"	11	1,100	220
Chapman, David L.	"	5	500	100
Durand Estate	"	22	2,200	440
Elliott Estate	"	60	6,000	1,200
Green Estate	"	11	1,100	220
Harris, Mrs. E. Rowena	"	11	1,100	220
Gibbons, Sir Geo. C.	"	122	12,200	2,440
Jeffrey, A. O.	"	700	70,000	14,000
Jeffery, A. O., in trust	"	69	6,900	1,380
Jeffery, J. E.	"	600	60,000	12,000
Mills, estate	"	20	2,000	400
McBroom, George	"	6	600	120
McClary, John	"	70	7,000	1,400
Reid, Edward E.	"	353	35,300	7,060
Reid, Mrs. Ethel E.	"	12	1,200	240
Richter, J. G.	"	185	18,500	3,700
Smallman, T. H.	"	47	4,700	940
Spencer, W. M.	"	25	2,500	500
Weldon, Mrs. Annie E.	"	11	1,100	220
Totals		2,500	\$ 250,000	\$ 50,000

THE MANUFACTURERS LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1918.)

Shareholders' Directors—W. G. Gooderham, President; C. C. Dalton, Vice-President; D. G. Ross, Brigadier-General, The Hon. James Mason, E. R. C. Clarkson, Major M. R. Gooderham, J. B. McKechnie, Wm. Stone.

Policyholders' Directors—Lt.-Col. A. J. Wilkes, K.C., Vice-President; F. G. Osler, John Massey, M. J. Beatty.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Akers, Mrs. Emily.....	Toronto, Ont.....	50	5,000	1,000
Annis, Dr. Levi C.....	Cedar Springs, Mich.....	50	5,000	1,000
Archer, Robert (eve. est. of).....	Montreal, P.Q.....	50	5,000	1,000
Ball, estate of Wm.....	Chatham, Ont.....	16	1,600	320
Barnhill, Alex. P., K.C.....	St. John, N.B.....	50	5,000	1,000
Beatty, Mrs. Lillian M.....	Toronto, Ont.....	100	10,000	2,000
Beatty, estate of S. G.....	".....	900	90,000	18,000
Blackstock, Mrs. Harriett V.....	".....	100	10,000	2,000
Boswell, Mrs. Ella.....	".....	3	300	60
Boureeau, estate of A.....	Montreal, P.Q.....	80	8,000	1,600
Brodie, Mrs. Joan.....	Toronto, Ont.....	32	3,200	640
Campbell, Robert.....	Detroit, Mich.....	25	2,500	500
Clarkson, E. R. C.....	Toronto, Ont.....	50	5,000	1,000
Coulthard, Miss Sarah.....	".....	25	2,500	500
Crean, estate of R.....	".....	100	10,000	2,000
Dailey, Mrs. Mary E.....	Council Bluffs, Ia.....	1	100	20
Dalton, C. C.....	Toronto, Ont.....	200	20,000	4,000
Dominicans, or Friars, Preachers of Ottawa.....	Ottawa, Ont.....	5	500	100
Favre-Brandt & Co., C. and J.....	Yokohama, Japan.....	50	5,000	1,000
Gooderham, estate of Geo., in trust.....	Toronto, Ont.....	26	2,600	520
Gooderham, George H.....	".....	100	10,000	2,000
Gooderham, M. Boss.....	".....	111	11,100	2,220
Gooderham, William G., in trust.....	".....	7,400	74,000	14,800
Gooderham, William G.....	".....	200	20,000	4,000
Gravel, J. O.....	Montreal, P.Q.....	80	8,000	1,600
Gough, Richard P.....	Toronto, Ont.....	50	5,000	1,000
Halliday, J. T. J.....	Peterboro, Ont.....	50	5,000	1,000
Horsley, H. Herbert.....	Ottawa, Ont.....	50	5,000	1,000
Junkin, J. F.....	London, Eng.....	6	600	120
Junkin, Miss Roselle.....	St. Louis, Mo.....	3	300	60
LaRue, Mrs. Josephine R.....	Quebec, P.Q.....	50	5,000	1,000
Iennox, E. J.....	Toronto, Ont.....	161	16,100	3,220
Lithgow, J. H.....	".....	15	1,500	300
McKechnie, J. B.....	".....	200	20,000	4,000
McMahon, Dr. T. F.....	".....	50	5,000	1,000
Mason, Briz-Gen. Hon. James.....	".....	50	5,000	1,000
Matthews, W. E.....	Ottawa, Ont.....	10	1,000	200
Mills, Dr. James.....	".....	100	10,000	2,000
Molson, Dr. W. A.....	Montreal, P.Q.....	50	5,000	1,000
Montreal Trust Co.....	".....	80	8,000	1,600
Noope, F. D.....	Lindsay, Ont.....	4	400	80
Munro, Miss Effie.....	Peterboro, Ont.....	16	1,600	320
Nattress, Mrs. Julia.....	Toronto, Ont.....	150	15,000	3,000
Nichol, Dr. Wm.....	Brantford, Ont.....	32	3,200	640
Nicholls, Miss M. A.....	Peterboro, Ont.....	16	1,600	320
O'Hara, estate of Robert.....	Ottawa, Ont.....	106	10,600	2,120
Osler, Mrs. Margaret R.....	Toronto, Ont.....	100	10,000	2,000
Patterson, R. J., (estate).....	".....	261	26,100	5,220
Pellatt, Col. Sir Henry M.....	".....	5	500	100
Pelletier, Hon. Louis P.....	Quebec, P.Q.....	50	5,000	1,000
Reid, Fred G.....	Montreal, P.Q.....	2	200	40
Robinson, A. W.....	".....	25	2,500	500
Ross, Douglas G.....	Toronto, Ont.....	500	50,000	10,000
Sirois, Jos.....	Quebec, P.Q.....	50	5,000	1,000
Somerville, Mrs. Mary Amelia.....	Toronto, Ont.....	795	79,500	15,900

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Stephens, N. C. and E. L. Williams, in trust.....	Toronto, Ont.....	1,000	100,000	20,000
Stevens, Mrs. Ada J.....	Chatham, Ont.....	16	1,600	320
Stone, Wm.....	Toronto, Ont.....	50	5,000	1,000
Stratton, A. H.....	Peterboro, Ont.....	37	3,700	740
Sutton, T. E. P.....	Toronto, Ont.....	100	10,000	2,000
Telfer, Henry C.....	Westmount, P.Q.....	100	10,000	2,000
Toronto General Trusts Corporation, trustee for Bruce W. Young, <i>et al.</i>	Toronto, Ont.....	286	28,600	5,720
Trees, Jas. D. and Saml. L. Trees, trustees	"	161	16,100	3,220
Tupper, Sir Charles Hibbert.....	Vancouver, B.C.....	32	3,200	640
Walker, Herbert.....	Winnipeg, Man.....	10	1,000	200
Walsh, Mrs. Ellen.....	Peterboro, Ont.....	10	1,000	200
Wilkes, Mrs. Esther F.....	Brantford, Ont.....	200	20,000	4,000
Wishart, Dr. John.....	London, Ont.....	25	2,500	500
Wright, Mrs. Annie B.....	Toronto, Ont.....	25	2,500	500
Young, Mrs. Florence H.....	"	7	700	140
Young, executors, estate of Hon. James.....	Galt, Ont.....	50	5,000	1,000
Young, Mrs. Margaret.....	"	50	5,000	1,000
	Totals.....	15,000	\$ 1,500,000	\$ 300,000

THE MONARCH LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 24, 1918.)

Shareholders' Directors—Jas. T. Gordon, President; W. A. Matheson and F. W. Adams, Vice-Presidents; J. W. W. Stewart, H. A. Mullins, W. R. Bawlf.

Policyholders' Directors—C. E. Gordon, H. W. Echlin, R. G. Ironside.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount	
			subscribed.	paid in cash.
			\$	\$ cts.
Adams, E., trustee	Lethbridge	10	1,000	100 00
Adams, Frank W.	Winnipeg	50	5,000	500 00
Aldrich, C. M.	Nabraska City, Neb.	10	1,000	100 00
Alloway, A. H. F.	Winnipeg	5	500	50 00
Alloway, C. V.	"	15	1,500	150 00
Alloway, F. M.	"	10	1,000	100 00
Alloway, W. F.	"	10	1,000	100 00
Anderson, Edw., K.C.	"	10	1,000	100 00
Anderson, Jas.	Kalso, B.C.	7	700	70 00
Anderson, J. J. (deceased)	Brandon	50	5,000	428 38
Anderson, Robt. M.	Brandon	5	500	50 00
Andrews, A. T.	Winnipeg	10	1,000	100 00
Andrews, P. C.	"	10	1,000	100 00
Anstruther, Col. F. L.	Portage la Prairie	5	500	50 00
Appleton, M. B.	Yorkton	10	1,000	100 00
Armour, Hugh	Regina	20	2,000	200 00
Armour, Robt. (deceased)	"	10	1,000	100 00
Armstrong, Hugh	Portage la Prairie	50	5,000	500 00
Armstrong, J. W., M.D.	Gladstone, Man.	10	1,000	100 00
Arthur, E. C.	Nelson	3	300	30 00
Arthur, G. H.	Port Arthur	30	3,000	300 00
Atkinson, S. T.	Saskatoon, Sask.	5	500	50 00
Audet, A.	Vancouver, B.C.	20	2,000	200 00
Aull, E., M.D.	Calgary	10	1,000	100 00
Baker, E. A.	Winnipeg	100	10,000	1,000 00
Baldwin, W. C.	Rainy River	10	1,000	100 00
Ballachey, A. A.	High River	10	1,000	100 00
Barber, M. M.	Fernie, B.C.	10	1,000	100 00
Bawlf, Wm. R.	Winnipeg	50	5,000	500 00
Bayne, D. C.	Banff	10	1,000	100 00
Beath, T. M. D.	Winnipeg, Man.	10	1,000	100 00
Beaudro, J. O.	Kenora	10	1,000	100 00
Beek, N. D. (judge)	Edmonton	5	500	50 00
Bell, L. B.	Regina	5	500	50 00
Bennett, R. R., K.C.	Calgary	50	5,000	500 00
Bernier, Jos., M.P.P.	Winnipeg	10	1,000	100 00
Berthiaume, Arthur	Montreal	100	10,000	1,000 00
Bingham, G. S., M.D.	Hamilton	10	1,000	100 00
Biuns, N.	Trail	10	1,000	100 00
Bird, Harry	Nelson	5	500	50 00
Bird, R. M.	"	5	500	50 00
Bishop, W., (trustee)	Fort Frances	10	1,000	100 00
Black, F. M.	Winnipeg	20	2,000	200 00
Black, H. C. C.	Prince Rupert	10	1,000	100 00
Blackwell, Kenneth	Montreal	10	1,000	100 00
Boles, Jas. P. (estate)	Ingersoll, Ont.	50	5,000	500 00
Bolton, Wm. J.	Rainy River, Ont.	10	1,000	100 00
Bonin, Euclid	Port Arthur	20	2,000	200 00
Boulet, R., M.D.	Montreal	15	1,500	150 00
Bowman, C. B.	Lethbridge	5	500	50 00
Braden, A. W.	Rossland, B.C.	5	500	50 00
Braden, Alice M.	"	5	500	50 00
Braden, Michael H.	Fort William	150	15,000	1,500 00
Bredin, W. F., M.D.	Lesser Slave Lake, Athabasca	10	1,000	100 00
Brett, R. G., M.D.	Banff	10	1,000	100 00
Bronfman, Abe	Yorkton	20	2,000	200 00
Brophy, Rev. Geo. (deceased)	Toronto, Ont.	100	10,000	1,000 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Brown, Chas. R.	Shepard, Alta.	10	1,000	100 00
Brown, Daniel	Regina, Sask.	5	500	50 00
Brown, G. W.,	Fort William	40	4,000	400 00
Brown, G. A., M.D.	Winnipeg	5	500	50 00
Brown, G. W., M.D.	Port Arthur, Ont.	30	3,000	300 00
Brown, Nathaniel B.	Toronto	100	10,000	1,000 00
Brown, Thomas	Lethbridge, Alta.	100	10,000	1,000 00
Brunet, A. (deceased)	Montreal	50	5,000	500 00
Brydon, Wm	Winnipeg	10	1,000	100 00
Brynmair, G. D.	New Westminster, B.C.	10	1,000	100 00
Buchanan, J.	Trail, B.C.	7	700	70 00
Bulyea, Hon. G. H. V.	Edmonton, Alta.	10	1,000	100 00
Burden, Frederick P.	Nelson, B.C.	5	500	50 00
Burdett, W. W.	Winnipeg, Man.	111	11,100	1,110 00
Burley, E. W.	Edmonton	10	1,000	100 00
Burns, P.	Calgary	50	5,000	500 00
Busk, Chas. W.	Kokanee, B.C.	10	1,000	100 00
Buttar, W. S.	Vancouver, B.C.	10	1,000	100 00
Bymes, H.	Winnipeg	10	1,000	100 00
Cadham, J. O.	Portage la Prairie	20	2,000	200 00
Caldwell, Thos. W.	Yorkton, Sask.	10	1,000	100 00
Campbell, Hon. Colin H., exrs. estate	Winnipeg, Man.	50	5,000	500 00
Campbell, G. F.	"	5	500	50 00
Campbell, J. F.	"	100	10,000	1,000 00
Campbell, Wm. M.	Macleod	10	1,000	100 00
Canniff, Annie E. N.	Portage la Prairie	5	500	50 00
Canniff, B. M.	"	5	500	50 00
Carlin, Jos. D.	Field, B.C.	10	1,000	100 00
Carlin, W. G.	Fort Steele, B. C.	10	1,000	100 00
Carpenter, A. A., (Judge)	Macleod, Alta.	25	2,500	250 00
Carruthers, Andrew (deceased)	Winnipeg, Man.	50	5,000	500 00
Carruthers, W. W.	Brandon, Man.	5	500	50 00
Carscallen, A. D., M.D.	Winnipeg, Man.	10	1,000	100 00
Chalmers, John	Winnipeg, Man.	10	1,000	100 00
Chalmers, John	"	10	1,000	100 00
Chalmers, J. M.	Pilot Mound, Man.	50	5,000	500 00
Charlton, G. A., M.D.	Regina, Sask.	60	6,000	600 00
Charlton, W. J., M.D.	Weston, Ont.	1	100	10 00
Cherry, T. J.	Keewatin, Ont.	10	1,000	100 00
Chirside, W.	New Westminster, B.C.	10	1,000	100 00
Christie, Louis	Fort Frances, Ont.	10	1,000	100 00
Clarke, Mrs. Emily	Fairbank, Ont.	10	1,000	100 00
Clarke, L. R.	Toronto, Ont.	10	1,000	100 00
Clarke, Wm. H.	Fairbank, Ont.	5	500	50 00
Coates, W., in trust	Winnipeg	10	1,000	50 00
Collins, A. H.	Gladstone, Man.	5	500	50 00
Collins, Isabella J.	"	5	500	50 00
Colpman, Frank, in trust	Lethbridge	5	500	50 00
Colpman, Frank, in trust	"	5	500	50 00
Colpman, Mary Christina	"	20	2,000	200 00
Colvin, Mrs. Annie E.	Pipton, Ont.	5	500	50 00
Connell, J. V., M.D.	Regina	5	500	50 00
Connolly, E. W., M.D.	Cranbrook, B.C.	10	1,000	100 00
Conybeare, C. F., P.	Lethbridge	20	2,000	200 00
Cook, Freddie L.	Kenton, Man.	25	2,500	250 00
Cook, John W., M.D.	Fort William, Ont.	70	7,000	700 00
Cooper, Warren	Nanton, Alta.	5	500	50 00
Coulthard, W. L., M.D.	Vancouver, B.C.	5	500	50 00
Courian, P.	Toronto, Ont.	1	100	10 00
Cousins, Grace W.	Medicine Hat, Alta.	15	1,500	150 00
Coy, W. H.	Saskatoon, Sask.	10	1,000	100 00
Crease, Marion Louise	Nelson, B.C.	10	1,000	100 00
Cross, A. E.	Calgary, Alta.	5	500	50 00
Cross, Jas. A.	Regina, Sask.	5	500	50 00
Cunningham, J. H.	"	5	500	50 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Davidson, J. H.	Neepawa, Man.	5	500	50 00
Dawson, A.	Fort William	10	1,000	100 00
Dawson, Edwin	Medicine Hat	10	1,000	100 00
Dawson, H. J.	Edmonton	50	5,000	500 00
Day, John Frederick	Medicine Hat, Alta.	20	2,000	200 00
Dixon, John and Isaac	Maple Creek, Alta.	10	1,000	100 00
Dobbie, Jas. H.	Kitchener, Ont.	2	200	20 00
Dobson, John	Winnipeg, Man.	50	5,000	500 00
Doupe, Jacob L.	"	10	1,000	100 00
Doyle, J. M.	Calgary, Alta.	5	500	50 00
Drewry, G.	Kenora	60	6,000	600 00
Drewry, W. S.	Nelson, B.C.	5	500	50 00
Drinkle, J.	Saskatoon, Sask.	10	1,000	100 00
Driinnan, J. K.	Medicine Hat, Alta.	5	500	50 00
Driscoll, A.	Edmonton, Alta.	20	2,000	200 00
Dubuc, Lucien	"	3	300	30 00
Dudley, I. W.	Seattle, Wash.	10	1,000	100 00
Duke, J. R.	Virden, Man.	5	500	50 00
Duncan, Geo. H.	Edmonton, Alta.	10	1,000	100 00
Duncan, W. H.	Regina, Sask.	5	500	50 00
Earl, Richard W.	Brandon	5	500	50 00
Earnsey, J. P.	Kenora	10	1,000	100 00
Echlin, Annie Scott	Winnipeg	20	2,000	200 00
Embury, J. F. L.	Regina	10	1,000	100 00
Emmerson, Etta L.	Creelman, Sask.	10	1,000	100 00
Emmerson, G. W.	Calgary	100	10,000	1,000 00
Enderton, C. H.	Winnipeg	10	1,000	100 00
Fairfield, W. H.	Lethbridge, Alta.	10	1,000	100 00
Fares, W. H.	Winnipeg	10	1,000	400 00
Farrell, Samuel J., M.D.	Holden, Alta.	10	1,000	100 00
Fear, G. M.	Banff	50	5,000	500 00
Fear, W. H.	"	50	5,000	500 00
Ferguson, G.	Nelson	5	500	50 00
Ferguson, Isabel	Brandon	10	1,000	100 00
Ferguson, Wm	"	10	1,000	100 00
Ferrier, R. W.	Kenora	10	1,000	100 00
Field, Dr. C. C.	Winnipeg	20	2,000	200 00
Finlay, Wm. Thos.	Medicine Hat	10	1,000	100 00
Ford, A. B., M.D.	Oshawa, Ont.	5	500	50 00
Forde, J. P.	Nelson, B.C.	5	500	50 00
Fordyce, G.	Calgary, Alta.	10	1,000	100 00
Forget, Hon. A. E.	Banff	10	1,000	100 00
Forrester, C. H.	Winnipeg	10	1,000	100 00
Fowler, S. S.	Riondel, B.C.	10	1,000	100 00
Fuller, G. D.	Chicago, Ill.	5	500	50 00
Fuller, Jas. G.	Granby, Que.	5	500	50 00
Gaetz, H. H.	Red Deer, Alta.	10	1,000	100 00
Galt Barth, R. L. T.	Fort Steel, B.C.	10	1,000	100 00
Gallbraith, W. S., M.D.	Lethbridge, Alta.	10	1,000	100 00
Galibert, P.	Montreal	50	5,000	500 00
Galloway, R.	Gladstone	25	2,500	250 00
Galloway, W.	"	25	2,500	250 00
Gammell, B.	Los Angeles, Cal.	20	2,000	200 00
Gariand, J. J.	Portage la Prairie	10	1,000	100 00
Garnau, Hon. E. B. (estate)	Quebec	50	5,000	500 00
Gilleson, J. B.	Yorkton, Sask.	50	5,000	500 00
Gilhuay, R. H.	Selkirk	5	500	50 00
Gillespie, A. T., M.D.	Fort William, Ont.	10	1,000	100 00
Good, Mary	Port Arthur	15	1,500	150 00
Gordon, Andrew	Medicine Hat	20	2,000	200 00
Gordon, Rev. C. W., D.D.	Winnipeg	150	15,000	1,500 00
Gordon, H. A., M.D.	Portage la Prairie	10	1,000	100 00
Gordon, James Cook	Winnipeg	15	1,500	150 00
Gordon, Jas. T.	"	140	14,000	1,400 00
Gordon, Ironsides & Fares.	"	20	2,000	200 00

LIST OF SHAREHOLDERS

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SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Gosnell, W.	Nelson	5	500	50 00
Graham, E.	Oil Springs	10	1,000	100 00
Graham, G. A.	Fort William	20	2,000	200 00
Graham, J. T.	Lethbridge	10	1,000	100 00
Grain, O. I., M.D.	Selkirk	5	500	50 00
Grant, Robert A.	Hazleton, B.C.	25	2,500	250 00
Gray, Walter	Vancouver	5	500	50 00
Green, A. H.	Nelson	5	500	50 00
Green, Ethel	"	5	500	50 00
Greer, C. H.	Port Arthur	10	1,000	100 00
Greer, J. T.	Winnipeg	10	1,000	100 00
Greer, S. W.	Port Arthur	10	1,000	100 00
Gregory, C. Y.	Winnipeg	50	5,000	500 00
Griffis, Louise	Buffalo, N. Y.	5	500	50 00
Gurd, W. F.	St. Catharines	5	500	50 00
Hall, W. S.	Cranbrook	5	500	50 00
Halstead, John	Calgary	5	500	50 00
Hamilton, G.	Neepawa	10	1,000	100 00
Hamilton, W. J.	Cranbrook, B.C.	15	1,500	150 00
Hancock, H. S., jr.	Fort William, Ont.	10	1,000	100 00
Hansen, J. S.	Kepler, Ont.	20	2,000	200 00
Hanwell, Eleanor I.	Port Hammond, B.C.	10	1,000	100 00
Hanwell, Eleanor I.	"	10	1,000	100 00
Harcourt, Hon. G.	Edmonton, Alta.	10	1,000	100 00
Hargraff, A. R.	Winnipeg	10	1,000	100 00
Hargrave, James	Medicine Hat	100	10,000	1,000 00
Hastings, G. V.	Winnipeg	25	2,500	250 00
Haultain, F. W. G.	Regina	5	500	50 00
Hauto, W.	Fort William	10	1,000	100 00
Hayes, I. M.	Victoria, B.C.	20	2,000	200 00
Henderson, F. G. A.	Brandon	10	1,000	100 00
Henderson, H. E.	"	10	1,000	100 00
Henderson, W., in trust	Lethbridge	10	1,000	100 00
Henderson, Margaret	"	40	4,000	400 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Hetherington, R. B.	Vancouver	10	1,000	100 00
Hewetson, S. W., M.D.	Calgary, Alta.	10	1,000	100 00
Higginbotham, J. D.	Lethbridge	5	500	50 00
Higgins, C. P., M.D.	Vancouver, B.C.	5	500	50 00
Higgins, W. P.	"	5	500	50 00
Hilton, Ellen	Winnipeg	5	500	50 00
Home, E. S.	Bull River, B.C.	15	1,500	150 00
Howard, J.	London, Eng.	10	1,000	100 00
Howden, Hon. J. H.	Neepawa	10	1,000	100 00
Howey, Eva	Winnipeg	5	500	50 00
Howland, G. W., M.D.	Toronto, Ont.	25	2,500	250 00
Hunt, T. A., K.C.	Winnipeg	30	3,000	300 00
Hutchison, Alex. C.	Montreal	85	8,500	850 00
Hutchison, J. N., M.D.	Winnipeg	25	2,500	250 00
Irving, J. F., M.D.	Yorkton, Sask.	10	1,000	100 00
Irving, C. R.	Winnipeg	2	200	20 00
Irwin, M. F. R.	"	5	500	50 00
Jackson, T. C.	Toronto	5	500	50 00
Jackson, W. J.	Kenora	20	2,000	200 00
Jamieson, Frederick C.	Edmonton	10	1,000	100 00
Johnston, W.	Kenora	20	2,000	200 00
Kain, J. A.	Regina	5	500	50 00
Kellock, David, Adm.	Weyburn	5	500	50 00
Kelly, G. H.	Winnipeg	20	2,000	200 00
Kennedy, T. A.	Fort William, Ont.	5	500	50 00
Kenny, J.	Calgary	10	1,000	100 00

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	
			subscribed.	paid in cash.
			§	§ cts
Kenny, Frederick	Victoria	20	2,000	200 00
Kenning, A. W., M.D.	Rossland, B.C.	10	1,000	100 00
Ker, Robt. H., M.D.	Vancouver, B.C.	30	3,000	300 00
Kidd, A.	Brandon	10	1,000	100 00
King, J. E., M.D.	Toronto	1	100	10 00
Kirkpatrick, R. A.	Selkirk	10	1,000	100 00
Kurtz, D. G.	Nelson	5	500	50 00
Lamont, P.	Vancouver, B.C.	10	1,000	100 00
Lane, E. H.	Vancouver	5	500	50 00
Lane, G.	Calgary	50	5,000	500 00
LaRue, S.	Edmonton	10	1,000	100 00
Lazier, D. B., M.D.	South St. George	10	1,000	100 00
Lazier, S. D.	Belleville	105	10,500	1,050 00
Lazier, S. S.	"	50	5,000	500 00
Leask, T. M., M.D.	Moosejaw	10	1,000	100 00
Leitch, Arch	Jaffray, B.C.	20	2,000	200 00
Lennie, R. S.	Vancouver	10	1,000	100 00
Liddle, A. T.	Winnipeg	10	1,000	100 00
Lichtall, G. R.	Montreal, Que	10	1,000	100 00
Link, Adam	Mirror Lake, B.C.	10	1,000	100 00
Linklater, Mrs. Jemima	Dominion City, Man	10	1,000	100 00
Lucey, Julia A.	Rainy River, Ont.	5	500	50 00
Lucey, W. J.	"	5	500	50 00
Lyall, Mary Louise	Montreal, Que	50	5,000	500 00
Lyster, C. N.	Richmond, Que.	15	1,500	150 00
Macbeth, H.	Lethbridge	10	1,000	100 00
Macdonald, D. A., Judge	Winnipeg	5	500	50 00
Macdonald, D. A.	Regina	10	1,000	100 00
Macdonald, Grace	Vancouver	5	500	50 00
Macdonald, R. M.	"	5	500	50 00
Macdonald, W. A.	Nelson	10	1,000	100 00
MacDonnell, A. J.	Revelstoke	5	500	50 00
MacGillivray, J. F.	Kenora	5	500	50 00
Maehray, J. A.	Winnipeg	50	5,000	500 00
MacKay, Hugh, M.D.	"	5	500	50 00
Maekay, Neil F.	Kaslo	10	1,000	100 00
Maclod, M. J.	Edmonton	10	1,000	100 00
MacNeil, Rev. J.	Toronto	50	5,000	500 00
McArthur, D. A.	Winnipeg	25	2,500	250 00
McBride, Jas. A.	Weyburn	5	500	50 00
McClive, G.	Niagara Falls South	8	800	80 00
McClive, Mrs. P.	"	8	800	80 00
McClory, Mrs. H. J.	Regina	5	500	50 00
McCull, Margaret F.	Banff	10	1,000	100 00
McCulloch, Hugh W.	Souris	10	1,000	100 00
McCullough, Dr. C. C.	Fort William	5	500	50 00
McDermid, Edward B.	Vancouver	5	500	50 00
McDermid, Etta B.	"	5	500	50 00
McDermot, Alex. L.	Cranbrook	10	1,000	100 00
McDougall, D.	Calgary	10	1,000	100 00
McDougall, David H.	Morley	10	1,000	100 00
McEdward, G.	Fort William, Ont	10	1,000	100 00
McEadden, Jno. J.	Nepawa	5	500	50 00
McGill, H. W., M.D.	Calgary	25	2,500	250 00
McGillis, Archibald	Port Arthur, Ont.	10	1,000	100 00
McGillis, D. J.	"	10	1,000	100 00
McGuire, Hattie	Buffalo	20	2,000	200 00
McKellar, Donald	Fort William	10	1,000	100 00
McKellar, Peter	"	10	1,000	100 00
McLaren, Mrs. Susan	"	5	500	50 00
McLaurin, John	Fort William	10	1,000	100 00
McLennon, John K., M.D.	Winnipeg	100	10,000	1,000 00
McLennon, Eleanor D.	"	10	1,000	100 00
McLennan, Kenneth-S	"	5	500	50 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
McNally, Alfred, M.D.	Lethbridge	10	1,000	100 00
McNaughton, Alex.	Fort William	10	1,000	100 00
McRae, John	"	10	1,000	100 00
McRae, Lillian R.	Belleville	10	1,000	100 00
McRavey, James	Banff	10	1,000	100 00
Madden, Mrs. Margaret	Nelson	5	500	50 00
Mader, Antony I., M.D.	Halifax, N.S.	3	300	30 00
Main, D. T.	Montreal	5	500	50 00
Main, Eleanor A. N.	"	5	500	50 00
Manning, R. A.	Winnipeg	10	1,000	100 00
Manning, R. F.	"	10	1,000	100 00
Marland, Sydney	Prince Albert	15	1,500	150 00
Marshall, W. B.	Medicine Hat, Alta.	25	2,500	250 00
Martin, J. E., M.D.	Fort William	70	7,000	700 00
Matheson, Mrs. Jessie	Winnipeg	20	2,000	200 00
Matheson, R. M.	Brandon, Man.	30	3,000	300 00
Matheson, W. A.	Winnipeg	50	5,000	500 00
Mathieu, A. J.	Rainy River	5	500	50 00
Mathieu, J. A.	"	30	3,000	300 00
Mathieu, Margaret C.	"	5	500	50 00
Mathieu, R. V.	"	5	500	50 00
Mathieu, Thos. S.	"	5	500	50 00
Medland, W.	Bristol, Eng.	25	2,500	250 00
Meek, E. E., M.D.	Regina, Sask.	10	1,000	100 00
Mendell, Mrs. Frances P.	Belleville, Ont.	30	3,000	300 00
Mickleborough, Catharine	Grandister	5	500	50 00
Miles, Frank B., M.D.	Cranbrook, B.C.	3	300	30 00
Millar, Herbert W.	Namaka, Alta.	30	3,000	300 00
Miquelon, J. R.	Calgary	10	1,000	100 00
Moffatt, Wm.	Vancouver, B.C.	100	10,000	1,000 00
Moody, A. W., M.D.	Winnipeg	20	2,000	200 00
Moran, W. J.	"	15	1,500	150 00
Morrison, Ernest	Rosslund	5	500	50 00
Morrow, T. R.	Los Angeles	20	2,000	200 00
Muir, Jas., K.C.	Calgary	25	2,500	250 00
Mullins, H. A.	Winnipeg	50	5,000	500 00
Munroe, G. H.	Brandon	5	500	50 00
Murdoch, A., M.D.	Rainy River	5	500	50 00
Murphy, James	Fort William, Ont.	125	12,500	1,250 00
Murray, G. H.	Superior, Wis.	10	1,000	100 00
Musgrove, W. W., M.D.	Winnipeg	5	500	50 00
Mytton, H. F.	"	5	500	50 00
Nation, J.	Vancouver	5	500	50 00
Newton, E. E.	San Diego, Cal.	2	200	20 00
Niblock, W. G.	Medicine Hat	10	1,000	100 00
Nichol, W. C.	Vancouver	25	2,500	250 00
Nicholls, A. A., M.D.	Edmonton	10	1,000	100 00
Nichol, W. R., M.D.	Winnipeg	10	1,000	100 00
Neilson, O. C.	Vancouver, B.C.	5	500	50 00
The Northern Trusts Company	Winnipeg	20	2,000	200 00
The Northern Trusts Company	Toronto	5	500	50 00
O'Hara, R. H.	Brandon, Man.	10	1,000	100 00
Pagon, Geo.	Kenora	25	2,500	250 00
Palling, Wm.	Fort William, Ont.	10	1,000	100 00
Parisei, Julia	Moosejaw	10	1,000	100 00
Parlee, Harold H.	Edmonton	20	2,000	200 00
Parson, H. G.	Golden, B.C.	10	1,000	100 00
Parsons, R., M.D.	Red Deer	10	1,000	100 00
Peterson, E. I.	Cranbrook	5	500	50 00
Peterson, C. W.	Calgary	50	5,000	500 00
Peterson, G. A.	Brandon	5	500	50 00
Patrick, J. A. M.	Yorkton	10	1,000	100 00
Patrick, T. A.	"	25	2,500	250 00
Patterson, F. P.	Vancouver	10	1,000	100 00
Patton, F. L.	Winnipeg	5	500	50 00

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	
			subscribed.	paid in cash.
			\$	\$ cts.
Paulk Henry E.	Fort William.....	5	500	50 00
Peace, W. T.	Winnipeg.....	25	2,500	250 00
Pearce, Frances	Calgary.....	5	500	50 00
Pearce, H. J. L.	".....	10	1,000	100 00
Pearce, Margaret	".....	50	5,000	500 00
Pearce, S. K.	".....	10	1,000	100 00
Pearce, Win	".....	50	5,000	500 00
Pearce, W. M.	".....	10	1,000	100 00
Pearson, Elrey A	Rainy River.....	15	1,500	150 00
De Pencier, Rt. Rev. A. U.	Vancouver, B.C.....	25	2,500	250 00
Penfold, T.	Port Arthur.....	10	1,000	100 00
Pennefather, F. R	Winnipeg, Man.....	15	1,500	150 00
Perfect, A. H., M.D.	Toronto, Junction.....	50	5,000	500 00
Perine, Isabella	Doon, Ont.....	10	1,000	100 00
Pickersgill, H. J.	Winnipeg.....	10	1,000	100 00
Pollard, G. A., M.D.	Regina.....	5	500	50 00
Popham, E. S., M.D.	Winnipeg.....	50	5,000	500 00
Powers, Dr. C. A.	Brandon.....	10	1,000	100 00
Pratt, J. L., M.D.	Port Arthur.....	20	2,000	200 00
Price, E. M.	Calgary.....	10	1,000	100 00
Price, L. W.	".....	10	1,000	100 00
Proctor, A. P., M.D.	Vancouver.....	10	1,000	100 00
Proctor, F. J.	".....	10	1,000	100 00
Procter, Beatrice	Victoria.....	5	500	50 00
Ramsay, P. B. H.	Chilliwack, B.C.....	10	1,000	100 00
Randall, J. R.	Trail, B.C.....	10	1,000	100 00
Rancy, E. M.	Port Arthur.....	10	1,000	100 00
Reid, D. A.	Regina.....	5	500	50 00
Ressor, D. A.	Brandon.....	10	1,000	100 00
Richardson, W.	Portage la Prairie.....	10	1,000	100 00
Ripstein, D.	Winnipeg.....	10	1,000	100 00
Robb, W. G.	Kaslo.....	15	1,500	150 00
Roberts, H. A.	Winnipeg.....	5	500	50 00
Roberts, Victoria C.	".....	5	500	50 00
Roberts, W. P.	Vancouver.....	10	1,000	100 00
Roberts, W. L.	Winnipeg.....	5	500	50 00
Robertson, D.	Vancouver.....	5	500	50 00
Robertson, H. W.	Nelson.....	5	500	50 00
Robertson, M. S.	".....	5	500	50 00
Robertson, J. F.	Fort William.....	5	500	50 00
Robinson, J.	Winnipeg.....	13	1,300	130 00
Rogers, Hon. Robt.	Ottawa.....	100	10,000	1,000 00
Rogers, Wm., M.D.	Winnipeg.....	50	5,000	500 00
Rose & Hartin, Drs	Nelson.....	10	1,000	100 00
Ross, J. T.	Quebec.....	10	1,000	100 00
Ross, W. P.	Victoria, B.C.....	5	500	50 00
Russell, J. H. G.	Winnipeg.....	25	2,500	250 00
Rutherford, Hon. A. C.	Edmonton.....	50	5,000	500 00
Rutledge, E. S.	Fort William.....	10	1,000	100 00
Rutledge, T. W.	Vancouver.....	10	1,000	100 00
Seauth, M.	Banff, Alta.....	10	1,000	100 00
Schnarr, Dr. N.	Kenora.....	10	1,000	100 00
Schoenan, E.	Virden.....	50	5,000	500 00
Schoenleben, A.	Weyburn.....	10	1,000	100 00
Scotland, John	Calgary.....	5	500	50 00
Scott, W.	Toronto.....	25	2,500	250 00
Selous, H.	Nelson.....	50	5,000	500 00
Sharp, M. E.	Toronto.....	25	2,500	250 00
Shaw, G. M., M.D.	Weyburn.....	10	1,000	100 00
Shaw, H. M.	Nanton.....	10	1,000	100 00
Shields, W.	Davidson.....	5	500	25 00
Shragge, A.	Kenora.....	25	2,500	250 00
Sibbald, J.	Trail.....	5	500	50 00
Siek, F.	Lethbridge.....	20	2,000	200 00
Simpson, J.	Montreal.....	20	2,000	200 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			\$	\$ cts.
Simpson, J.	Greenwood	10	1,000	100 00
Simpson, R. M., M.D.	Winnipeg	65	6,500	650 00
Sinclair, R. M.	Trail B.C.	20	2,000	200 00
Sissons, C. K.	Toronto, Ont.	10	1,000	100 00
Skinner T. J. S.	Calgary	60	6,000	600 00
Skitch, W. E.	"	10	1,000	100 00
Smith, B. S.	"	10	1,000	100 00
Smith, C.	Pristol, Eng.	25	2,500	250 00
Smith, J. M.	Regina	5	500	50 00
Smith, Elizabeth.	Winnipeg	10	1,000	100 00
Snelgrove, A.	Fort William	25	2,500	250 00
Snelgrove, M.	Vancouver	25	2,500	250 00
Snelgrove, R. J.	"	25	2,500	250 00
Snider, J. H.	Norman, Ont.	10	1,000	100 00
Sparling, J. K.	Winnipeg	10	1,000	100 00
Sparling, Rev. J. W., D. D. (deceased).	"	10	1,000	100 00
Spence, M. M.	"	50	5,000	500 00
Spence, R. E.	"	50	5,000	500 00
Sprague, D. E.	"	50	5,000	500 00
Sprague, D. B.	"	25	2,500	250 00
Stanley, G. D., M.D.	High River, Alta.	20	2,000	200 00
Steinkopf, M.	Winnipeg	5	500	50 00
Stewart, A. D., M.D.	Fort William	50	5,000	500 00
Stewart, C. J., M.D.	Calgary	5	500	50 00
Stewart, E. O.	Nelson	2	200	20 00
Stewart, J. W. W.	Winnipeg	50	5,000	500 00
St. Denis, A. J. H.	Montreal	100	10,000	1,000 00
St. Laurent, A. E.	Saskatoon	10	1,000	100 00
Stinson, J. C.	Fort William	10	1,000	100 00
Stonhouse, S. B.	Winnipeg	20	2,000	200 00
Streit, J. J.	Kaslo	10	1,000	100 00
Stubbs, E. J., M.D.	Seattle	1	100	10 00
Sullivan, M. H.	Trail, B. C.	7	700	70 00
Sutherland, W. H., M.D.	Revelstoke	5	500	50 00
Sutton, A. B., M.D.	Cooksville, Ont.	10	1,000	100 00
Tabor, A. C., M.D.	Fredricton	40	4,000	400 00
Tarte, E.	Montreal	3	300	.....
Tarte, J.	"	2	200	.....
Taylor, J. N.	Golden, B.C.	10	1,000	100 00
Taylor, A.	Edmonton	10	1,000	100 00
Taylor, E. M. S.	Nutana	5	500	50 00
Taylor, E. L.	Winnipeg	50	5,000	500 00
Tegler, R.	Edmonton	10	1,000	100 00
Thomson, Mrs. Andrew	Regina	5	500	50 00
Thompson, G. H.	Cranbrook	5	500	50 00
Thomson, W. R.	Nelson	10	1,000	100 00
Todd, J. E.	Chicago, Ill.	10	1,000	100 00
Todd, J. O., M.D.	Winnipeg	10	1,000	100 00
Tomkins, J. D.	Selkirk	5	500	50 00
Torrance, F. D., V. S.	Ottawa	5	500	50 00
Townsend, C., M.D.	Canmore, Alta.	10	1,000	100 00
Travis, J. H. D.	Vancouver	1	100	10 00
Trust & Guarantee Co.	Toronto, Ont.	12	1,200	1,200 00
Tyson, L. F.	Trail	10	1,000	100 00
Urquhart, G. W.	Kamloops	10	1,000	100 00
Waldie, Wm.	Nelson, B.C.	50	5,000	500 00
Walker, Sampson	Winnipeg	10	1,000	100 00
Wallace, C. A.	Spokane	95	9,500	950 00
Wallace, G. D.	Wetaskiwin	5	500	50 00
Wallace, J. H.	Lethbridge	100	10,000	1,000 00
Walsh, L.	Port Arthur	10	1,000	100 00
Wardell, W. H., M.D.	Moosejaw	20	2,000	200 00
Wark, J., M. D.	Moosomin	5	500	50 00
Warnock, D.	Pincher Creek	10	1,000	100 00
Warren, Mary S.	Banff	40	4,000	400 00

THE MONARCH LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount		
			subscribed	paid in cash.	
			\$	\$	cts.
Watson, G. T.	Pilot Mound	50	5,600		500 00
Watkins, G. G.	Chilliwack, B.C.	100	10,000		1,000 00
Wells, W. J.	Winnipeg	20	2,000		200 00
Wemyss, J.	Nepawa	13	1,300		130 00
Westwood, J.	Vancouver	10	1,000		100 00
Wetterau, I.	Toronto	5	500		50 00
White, F.	Fernie, B.C.	5	500		50 00
White, Annie	"	5	500		50 00
Whiteside, E. W. E.	Canmore	5	500		50 00
Whitney, D. J.	Lethbridge	5	500		50 00
Wier, J.	Merrill	4	400		40 00
Williams, A. G.	Winnipeg	25	2,500		250 00
Williams, D.	Canmore	10	1,000		100 00
Williams, W.	Winnipeg	25	2,500		250 00
Williamson, J.	Trail	10	1,000		100 00
Willoughby, H. G.	Saskatoon	15	1,500		150 00
Wilnot, A. G.	Jaffray	5	500		50 00
Wilson, W.	Nelson	5	500		50 00
Wilson, W. H.	Moosejaw, Sask.	5	500		50 00
Wood, G. W.	Montreal	15	1,500		150 00
Woods, J. G.	Vancouver, B.C.	30	3,000		300 00
Wilson, W. J.	Vancouver	50	5,000		500 00
Wright, John P.	Fort Frances	5	500		50 00
Young, A.	Macleod	5	500		50 00
Young, W. S.	Selkirk	10	1,000		100 00
Yuill, H. C.	Medicine Hat	5	500		50 00
	Totals.	9,986	\$ 998,600	\$ 100,743	38

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 5, 1918.)

E. P. Clement, K.C., President; F. C. Bruce, Vice-President; Sir Wilfrid Laurier, W. J. Kidd, J. Kerr Fiskien, Sir H. Montagu Allan, L. J. Breithaupt, Geo. Wegenast, Hume Cronyn, R. O. McCulloch, C. M. Bowman, Geo. Pattinson.

(No Shareholders.)

* Since deceased.

LIST OF SHAREHOLDERS

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THE NATIONAL LIFE ASSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at Feb. 20, 1918.)

Shareholders' Directors—Elias Rogers, President; Albert J. Ralston, 1st Vice-President and Managing Director; George W. Beardmore, 2nd Vice-President; Dr. W. H. Merritt, Harry Cockshutt.

Policyholders' Directors—W. R. Hobbs, Hugh Blain, George W. Gouinlock.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Ashton, Robt	Brantford, Ont.	10	250
Baines, Dr. Allen	Toronto	10	250
Beardmore, Geo. W.	"	1,064	26,600
Beardmore, A. O.	"	10	250
Beaven, Robt.	Victoria, B.C.	39	750
Brown, Rich	Toronto	10	250
Beique, F. L.	Montreal, Que.	25	625
Bingham, G. S., Dr.	Hamilton, Ont.	20	500
Bates, Mrs. L. C.	Toronto, Ont.	20	500
Betts, John	Millerton, N.B.	35	875
Chapman, Dr. Geo. E.	Kitchener, Ont.	5	125
Crease, A. D.	Victoria, B. C.	10	250
Cockburn, Rev. E.	Toronto	12	300
Curry, Dr. M. A.	Halifax, N.S.	25	625
Callaghan, J. O.	Hamilton, Ont.	20	500
Clarke, J. J.	Millerton, N. B.	10	250
Campbell, Mrs. Beatrice	Victoria, B.C.	80	2,000
Challoner, W. L., estate	"	10	250
Cockshutt, Henry	Brantford, Ont.	150	3,750
Chilson, Rev. A. B. c/o National Trust Co.	Toronto	20	500
Davies, Wm	"	50	1,250
Dowling, Dr. J. F.	Ottawa, Ont.	20	500
Fraser, R. L.	Victoria, B.C.	20	500
Fleming, Mrs. Catherine	"	5	125
Fleming, Harold	"	5	125
Fortier, Dr. L. E.	Montreal, Que.	50	1,250
Ganong, J. E.	St. Stephen, N.B.	25	625
Greenshields, J. N., K.C.	Montreal, Que.	75	1,875
Ganong, G. W., Estate of	St. Stephen, N.B.	50	1,250
Graef, Dr. Chas.	New York, N.Y.	10	250
Gouinlock, Mrs. Georgina	Toronto	315	7,875
Gouinlock, Miss Laura	"	8	200
Gouinlock, Robt	"	7	175
Haney, M. J.	"	120	3,000
Helmecken, Mrs. H. J.	Victoria, B.C.	10	250
Hayward, Chas.	"	25	625
Henderson, A.	"	10	250
Hamilton, R.	"	10	250
Holden, H. S.	Syracuse, N.Y.	220	5,500
Hood, John	Winnipeg, Man.	20	500
Heare, Dr. C. W.	Walkerville, Ont.	10	250
Haretsky, C. G., estate	Toronto	5	125
Holmes, Mrs. A. J.	"	10	250
Hobbs, Mrs. Annie	"	75	1,875
Holmes, Geo. M.	Seattle, Wash.	10	250
Iring, T. C.	Toronto	50	1,250
Jones, Dr. O. M.	Victoria, B.C.	100	2,500
Jones, Dr. J. R., estate of	Winnipeg, Man.	15	375
Kirk, Aubrey	Antigonish, N.B.	40	1,000
Langley, J. P.	Toronto	20	500
Lawrence, Dr. F. O.	St. Thomas, Ont.	10	250
Levy, H. E., in trust	Victoria, B.C.	20	500
Levy, W. J.	Mitchell, Ont.	10	250
Lynch, Miss E. M.	Rhinebeck, N.Y.	85	2,125
Lachapelle, Dr. E. P.	Montreal, Que.	25	625
Lawson, J. H. and H. G., Executors	Victoria, B.C.	10	250
McLaughlin, M., in trust	London, Eng.	50	1,250
Murray, Mrs. Margaret J.	Sooke, B.C.	10	250

THE NATIONAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
MacKechnie, Dr. L. N.	Vancouver, B.C.	10	250
MacPherson, C. E.	Winnipeg, Man.	40	1,000
McAvity, T.	St. John, N.B.	10	250
McIntosh, J.	Petit Rocher, N.B.	5	125
McNab, A.	Underwood, Ont.	5	125
McLaurin, Mrs. M. B.	Toronto	20	500
Macdonald, Dr. A. A.	"	558	13,950
Macdonald, Archie W., Estate of	"	10	250
Main, Mrs. M. J.	Hamilton, Ont.	5	125
Milne, Dr. G. L.	Victoria, B.C.	100	2,500
Muntz & Beatty	Toronto	10	250
Mulloy, C. W.	Aurora, Ont.	20	500
Munn, D. J.	Montreal, Que.	50	1,250
Morrison, Mrs. Mary.	St. John, N.B.	20	500
Milne, Mrs. E. C.	Victoria, B.C.	10	250
Merritt, Dr. W. H.	St. Catharines, Ont.	50	1,250
Purdy, D. J.	St. John, N.B.	35	875
Robinson, Mrs. Grace	Millerton, N.B.	40	1,000
Rogers, Elias	Toronto	3,078	76,950
Rogers, M. Hazel	"	10	250
Robinson, James	Millerton, N.B.	90	2,250
Raymond, L. C.	Welland, Ont.	10	250
Ralston, Albert J.	Toronto	1,123	28,075
Scott, N. C.	St. John, N.B.	10	250
Shenstone, J. N.	Toronto	50	1,250
Sparling, F.	"	499	11,725
Spink, J. L., estate	"	25	625
Spink, Mrs. Eliza, estate of	"	25	625
Stewart, C. E.	Bobcaygeon, Ont.	15	375
Smith, A. D.	Mitchell, Ont.	40	1,000
Smith, F. J. D.	Newtonbrook, Ont.	100	2,500
Smith, Mrs. Sarah J.	"	30	750
Sayers, Mrs. Kate	Clarkson's, Ont.	25	625
Tufts, Prof. J. F.	Wolfville, N.S.	100	2,500
Vowell, A. W.	Victoria, B.C.	10	250
Vigeon, Harry	Toronto	20	500
Watt, A. T., estate	Victoria, B.C.	20	500
Walker, Dr. R. E.	New Westminster, B.C.	10	250
Wilkie, D. R., estate	Toronto	175	4,375
Wills, Wm. G.	Mitchell, Ont.	5	125
Walker, Mrs. Margaret T.	Walkerville, Ont.	50	1,250
Wilson, Dr. W. A.	Derby, N.B.	5	125
Wilson, W. R.	Toronto	100	2,500
Warwick, estate of Mrs. Nellie G.	"	50	1,250
Walker, E. C. & Bros	Walkerville, Ont.	165	4,125
Young, Robt. E.	Toronto	6	150
	Totals	10,000	\$ 250,000

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at December 31, 1917.)

Shareholders' directors: L. Goldman, A.I.A., F.C.A., President and Managing Director; Lt.-Col. D. McCrae, 2nd Vice-President; J. N. Lake, W. C. Gurney.

Policyholders' directors: W. K. George, 1st Vice-President; M. J. Hancy, Chairman Executive Committee; Hamilton Cassels, K.C., J. A. Paterson, K.C., C.W.I. Woodland.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Ardagh, Henry H.	Eastbourne, Eng.	10,000	2,000
Ardagh, Henry H. G.	Toronto, Ont.	1,000	200
Blaikie, Frank	St. Catharines, Ont.	5,000	600
Blaikie, Geo. Wm.	Toronto, Ont.	3,000	600
Blaikie, Frank	} in trust Toronto, Ont.	6,000	1,200
Blaikie, Geo. W.			
Blake, Hon. Edward, K.C., Est. of	"	2,500	500
Blake, Hume	"	2,500	500
Blake, Samuel V.	London, Eng.	2,500	500
Belcher, Jos. S., in trust, Est. of	Halifax, N.S.	2,000	400
Burpee, Isaac, Est. of	St. John, N.B.	5,000	1,000
Canada Trust Co., Trustee for Sophia H. Wrong	London, Ont.	2,500	500
Carlyle, Jas., Est. of	Toronto, Ont.	6,000	1,200
Carruthers, J. B.	Kingston, Ont.	4,000	800
Davies, Hon. Sir L. H.	Ottawa, Ont.	7,000	1,400
Eakins, Elizabeth	Yarmouth, N.S.	5,000	1,000
Goldman, L.	Toronto, Ont.	17,000	3,400
Gurney, W. C.	"	2,500	500
Haney, Margaret	"	2,500	500
Hewitt, Rev. W. J., Est. of	Rhos, Wales	1,700	340
Hill, Laurence R.	Toronto, Ont.	100	20
Home Bank of Canada	"	10,000	2,000
Jarvis, Emilius	"	12,000	2,400
Kerr, Adelaide Cecil	"	5,000	1,000
Kilgour, Jas. F.	Brandon, Man.	1,000	200
Lake, John N.	Toronto, Ont.	2,500	500
Langmuir, Mrs. Georgina H.	"	5,600	1,120
Lash, Z. A., Trustee	"	5,000	1,000
Lovitt, Francis, B.	Yarmouth, N.S.	2,500	500
Lovitt, Israel M.	"	5,000	1,000
Lovitt, Wm. D.	"	2,500	500
Macdonald, Miss Annie	Montreal, Que.	10,000	2,000
MacKay, Hon. Robt., Est. of	"	2,000	400
McCabe, Wm., Est. of	Toronto, Ont.	86,000	17,200
McCrae, D.	Guelph, Ont.	2,500	500
McCrae, John, M.D.	Montreal, Que.	1,000	200
McCrae, Thos., M.D.	Baltimore, Md.	2,000	400
McRitchie, Rev. Geo.	Ottawa, Ont.	5,000	1,000
Millar, Chas.	Toronto, Ont.	100	20
Orpen, A. M.	"	100	20
Osborne, J. K., Est. of	"	2,500	500
Scott, Robt., Jas. & Jessie, Executors and Executrix Society of Montreal General Hospital	Montreal, Que.	10,000	2,000
Strathy, Arthur G.	Toronto, Ont.	1,500	300
Strathy, Jas. R.	"	1,000	200
Thorburn, Isabella M.	"	11,400	2,280
Thompson, Rev. John, D.D., Est. of	Brockville, Ont.	15,000	3,000
Wallace, Rev. W. G., D.D. in trust	Toronto, Ont.	3,000	600
Totals		\$ 300,000	\$ 60,000

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS (As at Feb. 28, 1918.)

Shareholders' Directors:—T. H. Purdom, K.C., Matthew Wilson, K.C., N. H. Stevens, Chas. Jenkins, John Ferguson, Malcolm McGugan.

Policyholders' Directors:—W. S. Calvert, John Purdom, John Milne.

LIST OF SHAREHOLDERS (As at December 31, 1917).

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Ahearn, Thos	Ottawa, Ont.	40	4,000	4,000 00
Amyot, Geo. E.	Quebec, Que	25	2,500	2,500 00
Atkinson, T. R.	Simcoe, Ont	12	1,200	1,200 00
Balfour, Isabella	London, Ont	115	11,500	3,250 00
Balfour, C. C.	Toronto	2	200	200 00
Ballantyne, T.	Stratford, Ont.	1	100	100 00
Ballantyne, James	Toronto, Ont	2	200	200 00
Ballantyne, A. W.	"	2	200	200 00
Ballantyne, Mrs. R. M.	Montreal, Que	1	100	100 00
Bolton, A. R. and Royal Trust Co	Quebec, Que	50	5,000	5,000 00
Barnes, Margaret M.	Cincinnati, Ohio	11	1,100	1,100 00
Barrie, A.	London, Ont	16	1,600	500 00
Baskerville, W. J.	Ottawa, Ont.	50	5,000	5,000 00
Bate, H. N.	"	40	4,000	2,200 00
Bayley, C. H.	Toronto, Ont.	10	1,000	100 00
Beemer, Frank	"	5	500	50 00
Belcourt, Hon. N. A.	Ottawa, Ont	10	1,000	1,000 00
Bell, Walter (estate)	London, Ont.	55	5,500	5,500 00
Bell, Jessie M.	Tavistock, Ont.	10	1,000	200 00
Bell, Adam T.	"	10	1,000	1,000 00
Bell, W. H.	St. John, N.B.	10	1,000	
Boswell, J. K.	Quebec, Que.	3	300	300 00
Boswell, A. W.	"	3	300	300 00
Bowes, J. G. (estate)	Toronto	1	100	100 00
Breakey, Mrs. Helen	Breakeyville, Que	25	2,500	2,500 00
Breakey, John (exrs. estate)	Breakeyville, Que	25	2,500	2,500 00
Brener, O. E.	London, Ont	10	1,000	160 00
Brennan, D. E.	Ottawa, Ont	100	10,000	5,000 00
Brownlee, M. M. D.	Woodstock, Ont.	2	200	200 00
Burgess, C. H.	Toronto, Ont	20	2,000	1,500 00
Calderwood, Alex	Bothwell, Ont	7	700	700 00
Calvert, Mrs. W. S.	Strathroy, Ont.	114	11,400	1,140 00
Campbell, C. T.	London, Ont.	5	500	500 00
Campbell, L. K.	"	5	500	500 00
Campbell, J. B. (test)	"	30	3,000	300 00
Campbell, P. R.	Ridgetown, Ont.	5	500	50 00
Catto, John.	Toronto, Ont	10	1,000	1,000 00
Cattermole, J. F., M.D.	Woodstock, Ont	5	500	500 00
Cattermole, Mrs. J. F.	"	5	500	500 00
Clark, William (test)	Glencoe, Ont	5	500	500 00
Cleary, Francis	Windsor, Ont	2	200	200 00
Comstock, W. H.	Brockville, Ont.	50	5,000	5,000 00
Coutts, John	Thamesville, Ont.	5	500	100 00
Couture, J. G.	Quebec, Que	2	200	200 00
Coyne, Jas. H.	St. Thomas, Ont.	20	2,000	200 00
Cross, Alex G.	Westmount, Que	20	2,000	2,000 00
Davis, Mrs. John	Windsor, Ont.	140	14,000	14,000 00
Davidson & McMorran	Port Huron, Mich.	20	2,000	200 00
Daye, Mrs. P. N.	London, Ont	10	1,000	1,000 00
Davies, William	Toronto, Ont.	100	10,000	10,000 00
Dewar, Rebecca	London, Ont.	10	1,000	100 00
Dickson, Robt	St. Marys, Ont.	5	500	500 00
Dow, Mrs. Andrew M.	Thamesville, Ont.	20	2,000	2,000 00
Drummond, Margaret	Detroit, Mich.	20	2,000	2,000 00
Duckarnes, Hon. G. N.	Montreal, Que	50	5,000	500 00
Dufton, E. F.	Stratford, Ont.	10	1,000	100 00
Duncan, Mrs. J. H.	Chatham, Ont.	60	6,000	4,000 00
Dunعان, Harriet	Toronto, Ont.	10	1,000	1,000 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Dunnett, James.....	Ottawa, Ont.....	5	500	500 00
Dupuis, A. B.....	Quebec, Que.....	30	3,600	3,000 00
Durand, Andrew (estate).....	London, Ont.....	20	2,000	200 00
Dymont, A. E.....	Toronto, Ont.....	50	5,000	500 00
Eckert, Mrs. Martha.....	London, Ont.....	5	500	500 00
Eckert, C. H.....	".....	10	1,000	1,000 00
Eckert R. C.....	".....	41	4,100	4,100 00
Eckert, Hattie.....	".....	45	4,500	4,500 00
Edwards, Hon. William C.....	Rockland, Ont.....	20	2,000	2,000 00
Elliott, Chas. H.....	London, Ont.....	10	1,000	100 00
Elliott, Emeline M.....	Marysville, Mich.....	11	1,100	1,100 00
Elliott, Mrs. Maria.....	London, Ont.....	5	500	500 00
Englehart, J. L.....	Toronto, Ont.....	25	2,500	2,500 00
Eastman, Kate. J.....	London, Ont.....	5	500	500 00
Fairbank, J. H. (estate).....	Petrolia, Int.....	22	2,200	2,200 00
Ferguson, Walter R.....	Thamesville, Ont.....	20	2,000	2,000 00
Ferguson, John.....	London, Ont.....	100	10,000	5,000 00
Ferguson, James N.....	Ottawa, Ont.....	20	2,000	1,100 00
Ferguson, Florence A.....	London, Ont.....	10	1,000	1,000 00
Fitzgerald, W. G.....	London, Ont.....	10	1,000	1,000 00
Fleming, O. E.....	Windsor, Ont.....	30	3,000	300 00
Forbes, Geo. D.....	Hespeler, Ont.....	10	1,000	1,000 00
Forbes, Wm.....	Ottawa, Ont.....	10	1,000	
Forbes, Isabella R.....	".....	20	2,000	2,000 00
Fraser, R. N., M.D.....	Thamesville, Ont.....	20	2,000	200 00
Fraser, John E.....	Ottawa, Ont.....	1	100	100 00
Fraser, Agnes C.....	Quebec, Que.....	1	100	100 00
Fraser, Isabella E.....	".....	2	200	200 00
Fraser, John G.....	".....	1	100	100 00
Fraser, Wm. B.....	Ottawa, Ont.....	1	100	100 00
Fraser, Mrs. Andrew.....	Quebec, Que.....	10	1,000	1,000 00
Fraser, Andrew.....	".....	5	500	500 00
Fernley, J. M.....	Toronto, Ont.....	10	1,000	300 00
Garrett, Joshua.....	London, Ont.....	10	1,000	100 00
Geoffrion, Hon. C. A. (estate).....	Montreal, Que.....	11	1,100	1,100 00
Gibson, Hon. Wm. (estate).....	Hamilton, Ont.....	10	1,000	1,000 00
Gillard, Wm.....	Stratford, Ont.....	10	1,000	1,000 00
Govenlock, Agnes.....	Cornwall, Ont.....	4	400	400 00
Graham, P. L.....	Lobo, Ont.....	1	100	100 00
Graham, Alex. D.....	Rothwell, Ont.....	10	1,000	100 00
Graham, Mrs. May.....	London, Ont.....	1	100	100 00
Grant, Samantha.....	".....	7	700	700 00
Gray, R. A.....	Toronto, Ont.....	4	400	400 00
Greer, Mrs. A. B.....	London, Ont.....	25	2,500	2,500 00
Hamilton, Elizabeth.....	Ottawa, Ont.....	25	2,500	2,500 00
Harris, Geo. B.....	London, Ont.....	5	500	500 00
Hickey, W. R.....	Bothwell, Ont.....	10	1,000	100 00
Hoare, C. W., M.D.....	Walkerville, Ont.....	10	1,000	1,000 00
Holmes, T. K., M.D.....	Chatham, Ont.....	50	5,000	5,000 00
Huot, Philip (estate).....	Quebec, Que.....	11	1,100	1,100 00
Hogan, Jas. E.....	St. John, N.B.....	10	1,000	
Horton, Geo. A.....	".....	2	200	
Irving, T. C. F.....	Toronto, Ont.....	10	1,000	100 00
Irving, Isabella.....	St. Mary's, Ont.....	10	1,000	100 00
Jackson, Robert.....	Petrolia, Ont.....	100	10,000	10,000 00
James, Hannah M.....	Marysville, Mich.....	11	1,100	1,100 00
Jenkins, Chas.....	Petrolia, Ont.....	50	5,000	5,000 00
Johnston, Jessie H.....	Fernie, B.C.....	10	1,000	1,000 00
Jull, Mary.....	Toronto, Ont.....	5	500	500 00
Kay, John B.....	".....	50	5,000	5,000 00
Kerr, John.....	Petrolia, Ont.....	20	2,000	1,000 00
Keyes, Perley G. (test).....	Ottawa, Ont.....	10	1,000	1,000 00
Kerr, James.....	Sarnia, Ont.....	25	2,500	2,500 00
Kidner, Robt. W.....	London, Ont.....	5	500	500 00
King, Miss Emma.....	Quebec, Que.....	25	2,500	2,500 00

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Labatt, Theo	Montreal, Que.	10	1,000	1,000 00
Laidlaw, Miss Agnes	Toronto, Ont.	5	500	500 00
Lanford, C. B.	Blenheim, Ont.	1	100	100 00
Lapierre, Corinne	Ottawa, Ont.	2	200	200 00
Lawrence, F. O., M.D.	St. Thomas, Ont.	15	1,500	462 50
Leitch, C., St. Clair	"	5	500	50 00
Lockie, John (est.)	Brussels, Ont.	5	500	50 00
Leitch, Miss M., St. Clair	St. Thomas, Ont.	50	5,000	500 00
Lemoine, Gaspard (trust)	Quebec, Que.	20	2,000	200 00
Lemoine, Rene & A. M. C. Remillard	"	5	500	500 00
Little, R. A.	New Westminster	20	2,000	200 00
Lockhart, R. J., M.D.	Hespeler, Ont.	5	500	500 00
Logan, J. M. (estate)	London, Ont.	1	100	100 00
Long, Thomas	Toronto, Ont.	50	5,000	5,000 00
Macklin, Henry	London, Ont.	10	1,000	100 00
Mann, Georgina	Windsor, Ont.	30	3,000	2,000 00
Marshall, John (estate)	London, Ont.	5	500	50 00
Marshall, Wm.	Hamilton, Ont.	10	1,000	100 00
Martin, Hon. Jos.	Vancouver	1	100	100 00
Matheson, Mrs. J. H.	St. Mary's, Ont.	25	2,500	1,000 00
Mercantile Trust Co. of Can.	Hamilton, Ont.	2	200	200 00
Meredith, Chas.	Montreal, Que.	1	100	100 00
Middleton, J. F.	Hamilton, Ont.	10	1,000	1,000 00
Mills, Nathaniel (trust)	London, Ont.	535	53,500	35,500 00
Mills, Alice Maud	"	5	500	500 00
Mills, Nathaniel	"	204	20,400	5,075 00
Mills, Nathaniel (manager in trust)	"	119	11,900	2,400 00
Mills, Myron, W.	Marysville, Mich.	10	1,000	1,000 00
Mills, David W.	Cleveland, Ohio.	11	1,100	1,100 00
Milne, A. E.	London, Ont.	16	1,600	500 00
Milne, J. H.	"	18	1,800	500 00
Milne, David	Sarnia, Ont.	20	2,000	2,000 00
Moore, C. S., M.D.	London, Ont.	8	800	800 00
Mulloy, Nelson, M.D.	Preston, Ont.	25	2,500	500 00
McAlpine, Mary	Glencoe, Ont.	25	2,500	2,500 00
McCabe, Mary	Hamilton, Ont.	10	1,000	1,000 00
McCoubrey, Izimia	London, Ont.	5	500	500 00
McCulley, S. B.	Cedar Springs, Ont.	50	5,000	500 00
McDougall, Donald J.	Ottawa, Ont.	5	500	500 00
McEvoy, S. H.	Ames, Oklahoma.	5	500	50 00
McFarlane, A. M.	Montreal, Que.	4	400	400 00
McGovern, K. M.	St. Lambert, Que.	11	1,100	1,100 00
McGugan, M. Sr.	Strathroy, Ont.	114	11,400	500 00
McKay, Robert (exrs estate of)	Montreal, Que.	125	12,500	12,500 00
McKenzie, David	Hyde Park, Ont.	20	2,000	2,000 00
McKay, James	Hamilton, Ont.	10	1,000	100 00
McKillop, James B.	London, Ont.	5	500	50 00
McKinley, Julia F.	Ridgetown, Ont.	50	5,000	500 00
Maclaren, Albert	Buckingham, Que.	40	4,000	4,000 00
Maclaren, David, (estate)	Ottawa, Ont.	50	5,000	5,000 00
McMillan, James	Belmont, Ont.	1	100	100 00
McNaughton, F. A.	Montreal, Que.	25	2,500	150 00
McIntosh, J. R.	St. John, N.B.	10	1,000	
McDonell, H. M.	Montreal, Que.	12	1,200	1,200 00
Nash, B. J. (estate)	London, Ont.	1	100	100 00
Noble, R. D.	" Eng.	11	1,100	1,100 00
O'Flaherty, John	" Ont.	1	100	100 00
Owens, E. W. J.	Toronto, Ont.	10	1,000	100 00
Parke, E. J. (est.)	London, Ont.	10	1,000	100 00
Patton, Louisa C.	Toronto, Ont.	5	500	500 00
Peacock, Thos. & Allan A. W. (in trust)	Toronto, Ont.	10	1,000	1,000 00
Peterson, M. H.	Hamilton, Ont.	10	1,000	100 00
Peterson, A. E.	Las Cruces, New Mexico	5	500	50 00
Purdom, Alex.	Portland, Ore.	10	1,000	50 00
	London, Ont.	200	20,000	11,000 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	
			subscribed.	paid in cash.
			\$	\$ cts.
Pringle, John, Mgr. (in trust).....	London, Ont.....	5	500	500 00
Purdom, Alex. H.....	".....	200	20,000	11,000 00
Purdom, T. H., K.C. (in trust).....	".....	71	7,100	.....
Purdom, T. H., K.C.....	".....	2,798	279,800	69,450 00
Preston, E. A.....	St. John, N.B.....	10	1,000	.....
Petit, Isabella M.....	England.....	12	1,200	1,200 00
Reford, Robt. (estate).....	Montreal, Que.....	50	5,000	5,000 00
Renfrew, A. E.....	Quebec, Que.....	20	2,000	2,000 00
Renfrew, W. C.....	Okanagan Mission, B.C.....	4	400	200 00
Renfrew, G. C.....	Kelowna, B.C.....	8	800	800 00
Richard, Antoinette.....	Ottawa, Ont.....	2	200	200 00
Riopelle, Jos.....	".....	10	1,000	1,000 00
Robillard, Blanche.....	".....	2	200	200 00
Robillard, Rodrigue J.....	".....	2	200	200 00
Rodger, David.....	London, Ont.....	10	1,000	1,000 00
Rodgers, W. B.....	Quebec.....	20	2,000	2,000 00
Ross, W. K.....	Kingston, Ont.....	5	500	500 00
Ross, F. W.....	Quebec, Que.....	35	3,500	3,500 00
Ross, John T.....	".....	25	2,500	2,500 00
Rowat, Thos. A.....	London, Ont.....	5	500	500 00
Rowe, Margaret.....	Blenheim, Ont.....	5	500	500 00
Rutherford, James.....	".....	10	1,000	100 00
Ryan, H. A.....	Toronto, Ont.....	3	300	300 00
Ryan, John R.....	Montreal, Que.....	13	1,300	1,300 00
Ryan, John (estate).....	Toronto, Ont.....	10	1,000	1,000 00
Ruthven, N. H.....	Windsor, Ont.....	5	500	500 00
Stratheona, Lord (exrs estate of).....	Montreal and London.....	50	5,000	5,000 00
Sarvis, Richard (exrs estate of).....	Mitchell, Ont.....	1	100	100 00
Scane, E. W.....	Chatham, Ont.....	10	1,000	100 00
Shaw, Mary A.....	Quebec, Que.....	5	500	300 00
Shaw, C. H.....	".....	3	300	300 00
Sherwood, Mrs. Col. A. P.....	Ottawa, Ont.....	100	10,000	5,200 00
Sharp, Arch.....	London, Ont.....	5	500	500 00
Smith, L. W. (estate).....	Toronto, Ont.....	1	100	100 00
Somerville, Geo. A. (estate).....	".....	5	500	500 00
Somerville, C. R.....	London, Ont.....	10	1,000	1,000 00
Spry, D. (estate).....	Barrie, Ont.....	10	1,000	100 00
Stark, John (estate).....	Toronto, Ont.....	10	1,000	1,000 00
Stevens, N. H.....	Chatham, Ont.....	122	12,200	7,200 00
Stockwell, Caleb (estate).....	London, Ont.....	10	1,000	1,000 00
Sutherland, Wm. (estate).....	Quebec.....	18	1,800	1,800 00
Sutherland, J. D.....	".....	6	600	600 00
Skinner, C. M.....	St. John, N.B.....	10	1,000	.....
Taggart, F. M.....	Ottawa, Ont.....	15	1,500	1,500 00
Taylor, Eleanor.....	London, Ont.....	3	300	300 00
Taylor, W. H.....	Chatham, Ont.....	10	1,000	1,000 00
Tasse, Emmanuel (exrs estate).....	Ottawa, Ont.....	20	2,000	2,000 00
Tennant, Mary E.....	London, Ont.....	5	500	500 00
Thomas, Mrs. W. S.....	Quebec, Que.....	20	2,000	2,000 00
Thomas, Mary M. (exrs est. of).....	Quebec, Que.....	60	6,000	6,000 00
Thompson, Mrs. John.....	Glencoe, Ont.....	10	1,000	600 00
Thompson, A. S., M.D.....	Strathroy, Ont.....	2	200	200 00
Thibadeau, Hon. A. A.....	Montreal, Que.....	20	2,000	1,000 00
Tremblay, Marie Louise.....	Ottawa, Ont.....	2	200	200 00
Trestain, Mrs. J. A.....	Tillsonburg.....	5	500	500 00
Trusts and Guarantee Co., Ltd.....	Toronto, Ont.....	306	30,600	30,600 00
Turner, Richard.....	Quebec.....	10	1,000	100 00
Walker, C. M.....	Walkerville, Ont.....	100	10,000	5,500 00
Walker, John A., K.C.....	Chatham, Ont.....	80	8,000	8,000 00
Wallace, C. M.....	Ridgetown, Ont.....	25	2,500	250 00
Wallace, J. C. (estate).....	".....	25	2,500	250 00
Walsh Bros.....	Stratford, Ont.....	10	1,000	100 00
Ward, Wm.....	London, Ont.....	1	100	100 00
Weeks, W. J., M.D.....	London, Ont.....	20	2,000	2,000 00

THE NORTHERN LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
White, R. S.	Montreal, Que.	10	1,000	100 00
Wilson, Mathew, K.C.	Chatham, Ont.	10	1,000	1,000 00
Workman, Mrs. Jane.	St. Catharines.	10	1,000	1,000 00
Wyatt, Wm.	London, Ont.	2	200	200 00
White, J. H.	St. John, N.B.	5	500	500 00
Walker, Duncan, B. A.	Peterboro, Ont.	20	2,000	2,000 00
Yates, Alice Mary.	Montreal, Que.	3	300	300 00
Yates, Alice Mary (in trust)	Montreal, Que.	3	300	300 00
	Totals ...	9,170	\$ 917,000	\$ 489,877 50

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at January 24, 1918.)

Shareholders' directors: Charles Willoughby, President; David Low, M.D., 1st Vice-Pres.; H. O. Powell, 2nd Vice-Pres.; W. T. Mollard, G. H. Barr, W. H. Duncan, Hon. W. M. Martin, J. W. Sifton.

Policyholders' directors—T. P. Conrod, Thos. Lees, A. A. Meneley.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Adams, O. D.	Pilot Butte, Sask.	5	50
Allan, F. H.	Piapot, Sask.	5	50
Allan, T. G., In trust	Castor, Alta.	10	100
Andrew, G. R.	Carlyle, Sask.	10	100
Angott, A. A.	Morse, Sask.	1	10
Arbuckle, Mrs. F.	Lemberg, Sask.	30	300
Arbuckle, G. A.	Lemberg, Sask.	25	250
Archer, H. A.	Arcofa, Sask.	1	10
Argue, A. W., M.D.	Grenfell, Sask.	10	100
Argue, T. H., M.D.	Windthorst, Sask.	10	100
Armour, S.	Louis Creek, B.C.	30	300
Armson, H. V.	Kisbey, Sask.	2	20
Arms-trong, R. S.	Long Beach, Cal.	10	100
Arndt, August F.	Maple Creek, Sask.	5	50
Arnold, W. C., M.D.	Dubuc, Sask.	5	50
Ashley, W. W.	Saskatoon, Sask.	10	100
Ashton, H. N.	San Diego, Cal.	5	50
Augerson, E. T.	Riceton, Sask.	5	50
Bailey, R. C.	Hazenmore, Sask.	5	50
Baker, C. W.	Kindersley, Sask.	25	250
Baker, G. P., M.D.	Togo, Sask.	10	100
Baker, M.D., M.D.	Mellort, Sask.	10	100
Ball, A. H.	Regina, Sask.	10	100
Bannon, S. G.	Medicine Hat, Alta.	20	200
Barr, G. H.	Regina, Sask.	630	6,300
Barry, J. L., M.D.	Humboldt, Sask.	10	100
Barry, W. J.	Kisbey, Sask.	1	10
Bartlett, E.	Medicine Hat, Alta.	25	250
Bartsoff, J. A.	Yorkton, Sask.	10	100
Bawden, G. P., M.D.	Moosejaw, Sask.	15	150
Bean, S. S.	Jonesville, Wis.	15	150
Beattie, T. A.	Piapot, Sask.	5	50
Bebee, J.	Tompkins, Sask.	25	250
Bee, T. M.	Regina, Sask.	35	350
Beer, F. L., M.D.	Brandon, Man.	10	100
Bettschen, W. C.	Regina, Sask.	10	100
Bigham, J. S., M.D.	Weyburn, Sask.	25	250
Blacklock, R. F.	Regina, Sask.	10	100
Bladgon, L.B., M.D.	Montmartre, Sask.	5	50
Both, F.	Saskatoon, Sask.	25	250
Bowen, W. E.	Piapot, Sask.	1	10
Bowie, J. A.	Piapot, Sask.	10	100
Bowie, Mrs. A. F.	Piapot, Sask.	5	50
Boydton, D. A.	Estevan, Sask.	10	100
Boyer, A. J.	Montmartre, Sask.	10	100
Brandon, R. J.	Yellow Grass, Sask.	10	100
Brenner, O. W., in trust	Cathay, N. D.	1	10
Brett, Mrs. E. L.	Grenfell, Sask.	10	100
Bright, J. M., in trust	Vantage, Sask.	5	50
Brightwell, F. C.	Swift Current, Sask.	10	100
Erinacombe, J. K.	Weyburn, Sask.	10	100
Broderick, J. M.	Regina, Sask.	5	50
Brooks, B.	Dubuc, Sask.	5	50
Brown, A. F., in trust	Regina, Sask.	10	100
Brown, Mrs. M. E.	Loverna, Sask.	1	10
Brown, M. T.	Gravelbourg, Sask.	5	50

THE SASKATCHEWAN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Brown, W. H.	Loverna, Sask	5	50
Buck, J. E.	Netherhill, Sask	10	100
Buckles, D.	Swift Current, Sask	25	250
Batchart, W. M.	Kerrobert, Sask	20	200
Calquhoun, S. M.	Maple Creek, Sask	50	500
Campbell, A. L.	Swift Current, Sask	5	50
Campbell, D. A.	Herbert, Sask	10	100
Campbell, G. E.	Monitor, Alta	10	100
Campbell, W. A.	Francis, Sask	1	10
Campbell, W. A.	Sopore, Sask	15	150
Carlson, A.	Weyburn, Sask	5	50
Carruthers, W. C.	Winnipeg, Man	3	30
Caulder, J. A.	Moose Jaw, Sask	5	50
Cawte, C. J.	Kipling, Sask	5	50
Chambers, J. R.	Colonsay, Sask	5	50
Chant, O.	Victoria, B.C.	3	30
Chapman, Mrs. M.	Bohara, Sask	5	50
Christie, J. W.	Yorkton, Sask	10	100
Clarke, C. M.	Regina, Sask	10	100
Clarke, D. S.	Windthorst, Sask	5	50
Clarke, F. J., in trust	Regina, Sask	5	50
Clarke, H. W.	Maple Creek, Sask	2	20
Clark, J. O.	Govan, Sask	10	100
Cleverley, J.	Earl Grey, Sask	5	50
Collough, T. A.	Regina, Sask	20	200
Colling, T. F.	Toronto, Ont	5	50
Conrod, Mrs. M.	Regina, Sask	100	1,000
Cook, R. A. M., M.D.	Calgary, Alta	10	100
Copeland, J. C.	Glenavon, Sask	10	100
Copling, B.	Yorkton, Sask	10	100
Corble, J. A.	Vancouver, B.C.	5	50
Cordes, Rev. J.	Windthorst, Sask	1	10
Cotter, Miss R. E.	Regina, Sask	5	50
Cox, C. G., M.D.	Humboldt, Sask	5	50
Creba, W.	Maple Creek, Sask	10	100
Creba, W., in trust	Maple Creek, Sask	5	50
Creechman, S. M.	Wynyard, Sask	5	50
Crerar, P.	Govan, Sask	10	100
Crow, H. A.	Wawota, Sask	10	100
Cross, J. A.	Regina, Sask	50	500
Crowe, R. M.	Windthorst, Sask	3	30
Cruise, G. A.	Saskatoon, Sask	10	100
Cumberland, A.	Maple Creek, Sask	1	10
Cunningham, W. T.	Moosojitaw, Sask	20	200
Curtis, B. F.	Zenlandia, Sask	10	100
Davies, W.	Harnett, Sask	10	100
Dawson, F. B., M.D.	Maple Creek, Sask	5	50
Dawson, J. T.	Coronado, Cal	50	500
Daykin, Mrs. M. J.	Lumsden, Sask	30	300
Dempsey, S.	Brookview, Sask	5	50
Devine, P. E.	Kipling, Sask	5	50
Dick, M.	Richardson, Sask.	5	50
Diefenbaker, E. L.	Hatford, Sask	5	50
Dimmock Bros.	Dimmock, Sask	30	300
Donahue, J. S.	Regina, Sask	5	50
Donahue, R. A., M.D.	Boonaville, Sask	5	50
Donald, R. F. B.	Maple Creek, Sask	10	100
Douglas, N. B.	Ro-setown, Sask	10	100
Douglas, W. A.	Maple Creek, Sask	10	100
Downing, L. E., M.D.	Langgan, Sask	5	50
Drapet, F. C.	Yorkton, Sask	10	100
Drayson, R.	Griffin, Sask	5	50
Duke, J. R.	Gethuno, Sask	10	100
Duncan, J.	Regina, Sask	100	1,000
Duncan, J. M.	Regina, Sask	20	300

SESSIONAL PAPER No. 6

THE SASKATCHEWAN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Duncan, W. H.	Regina, Sask.	500	5,000
Dundas, J.	Francis, Sask.	15	150
Dunn, J. T. H.	Miniota, Man.	20	100
Dunn, W. F.	Moosejaw, Sask.	10	100
Dykes, E. A.	Kindersley, Sask.	10	100
Eaglesham, H. E., M.D.	Weyburn, Sask.	10	100
Eland, Flexman, S.D.E., in trust.	Regina, Sask.	5	50
Elliott, J.	Regina, Sask.	75	750
Elliott, T.	Regina, Sask.	100	1,000
Ellis, F. J., M.D.	Regina, Sask.	10	100
Erickson, C. T.	Yorkton, Sask.	25	250
Etter, W. H.	Stalwart, Sask.	20	200
Fansher, W. R.	Govan, Sask.	10	100
Fawcett, E. C.	Winnipeg, Man.	5	50
Ferguson, Mrs. M.	Cross, Sask.	20	200
Finley, J. V.	Loverna, Sask.	15	150
Fodey, J.	Regina, Sask.	5	50
Fogarty, T. P.	Maple Creek, Sask.	10	100
Forbes, W. A.	Grand Coulee, Sask.	20	200
Fowler, F. C.	Earl Grey, Sask.	5	50
Fowlie, E. A., in trust	Gull Lake, Sask.	5	50
Fox, Miss R. K.	Indian Head, Sask.	5	50
Franzen, J. J.	Regina, Sask.	10	100
Freeland, A. B.	Judge, Ont.	10	100
Fulton, A. G.	Carlyle, Sask.	10	100
Furber, C.	Bengough, Sask.	5	50
Fyffe, J. W.	Qu'Appelle, Sask.	10	100
Fysh, O. B.	Moosejaw, Sask.	5	50
Gardner, E.	Humboldt, Sask.	5	50
Gardner, E. A.	Regina, Sask.	5	50
Garry, T. H.	Yorkton, Sask.	15	150
Garvin, C. T.	Melville, Sask.	10	100
Gavin, W. F., M.D.	Morse, Sask.	1	10
Gayton, J. R.	Regina, Sask.	20	200
Gillespie & Knight	Medicine Hat, Alta.	10	100
Gilbert, A.	Regina, Sask.	10	100
Gilmour, Geo.	Condie, Sask.	10	100
Glover, E. A.	Pimot, Sask.	5	50
Gore, F.	Kipling, Sask.	5	50
Gordon, F. M.	Webb, Sask.	10	100
Gordon, R. D. S.	Lumsden, Sask.	5	50
Gordon, T. G.	Yorkton, Sask.	20	200
Gordon, W. V.	Kindersley, Sask.	10	100
Goudie, W. C.	Moosejaw, Sask.	2	20
Gould, G. S.	Francis, Sask.	5	50
Granning, H.	Vancouver, B.C.	5	50
Gropp, Eileen H.	Webb, Sask.	5	50
Grassick, J.	Regina, Sask.	100	1,000
Gravel, L. P.	Gravelbourg, Sask.	5	50
Greeley, H. A.	Calgary, Alta.	50	500
Gunn, J. J.	Wilkie, Sask.	10	100
Gutzmer, W.	Prince Albert, Sask.	10	100
Hackett, G. H.	Calgary, Alta.	5	50
Hahn, J. H.	Kindersley, Sask.	5	50
Haight, J. T.	Swift Current, Sask.	1	10
Hall, A. A.	Manor, Sask.	5	50
Hall, Jas.	Regina, Sask.	10	100
Hancock, Mrs. W.	Skibbreen, Sask.	3	30
Harper, L. A.	Belle Plaine	5	50
Harris, S.	Davin, Sask.	5	50
Harvey, H.	Kamsark, Sask.	20	200
Harvey, J.	Regina, Sask.	10	100
Hassett, G. W. B.	Maple Creek, Sask.	10	100
Hawkes, J. H.	Regina, Sask.	40	400

THE SASKATCHEWAN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Hawkes, M. S.	Melfort, Sask.	10	100
Heal, H. F.	Cabri, Sask.	5	50
Hedley, H. D.	Moosejaw, Sask.	10	100
Hellekson, A. J.	Swift Current, Sask.	2	20
Hellekson, Mrs. M.	"	3	30
Henry, C. M., M.D.	Yorkton, Sask.	20	200
Hepburn, W. J.	Dilke, Sask.	10	100
Herron, J. P.	Maple Creek, Sask.	15	150
Hesla, M. S.	Lajord, Sask.	5	50
Hill, E. G.	Melfort, Sask.	10	100
Hilliard, H. C.	Regina, Sask.	10	100
Hinman, B. W.	McLean, Sask.	5	50
Hobson, O. F.	Regina, Sask.	1	10
Holden, B. F.	Indian Head, Sask.	50	500
Hopkins, G. L.	Regina, Sask.	10	100
Horne, J.	Lemberg, Sask.	10	100
Horwood, R. J.	Arcola, Sask.	2	20
Howie, J. R.	Saskatoon, Sask.	10	100
Huelsman, O. W.	Milverton, Ont.	5	50
Hume, E. W.	Outlook, Sask.	10	100
Hutcheson, J. C.	Kindersley, Sask.	10	100
Ireland, Miss L.	Boissevain, Man.	20	200
Irvine, C.	Webb, Sask.	5	50
Irvine, Mrs. M.	"	5	50
Irving, R. W., M.D.	Kamloops, B. C.	10	100
Jackson, C.	Regina, Sask.	50	500
Jackson, C., in trust	"	100	1,000
Jackson, W., in trust	Weyburn, Sask.	25	250
Jobb, W.	Saskatoon, Sask.	10	100
Johnson, G. E.	Lemberg, Sask.	15	150
Johnston, A. J., in trust	Regina, Sask.	10	100
Jolly, J., in trust	Lemberg, Sask.	10	100
Jones, E.	Regina, Sask.	5	50
Jones, S. H.	"	50	500
Jones, W. R.	Moosejaw, Sask.	10	100
Kanee, S.	Melville, Sask.	5	50
Keenan, J.	St. Boswells, Sask.	10	100
Kellock, Rev. D.	Weyburn, Sask.	5	50
Kemphorne, S. T.	Saskatoon, Sask.	50	500
Kennedy, D. H.	Vernon, Ont.	10	100
Kidd, E. L.	Form, Lake, Sask.	10	100
King, Mrs. B.	Saskatoon, Sask.	10	100
King, C. C.	Kindersley, Sask.	10	100
King, Miss M. V.	Regina, Sask.	5	50
King, W. G.	Rosetown, Sask.	5	50
Kinneard, W.	Lumsden, Sask.	10	100
Kippan, D. J.	Govan, Sask.	10	100
Kirkaldie, W. H.	Swift Current, Sask.	10	100
Kleckner, P.	Vibank, Sask.	10	100
Knoke, H. E., M. D.	Lemberg, Sask.	10	100
Knox, D. I.	Regina, Sask.	10	100
Kollman, J. A.	Lemberg, Sask.	20	200
Kommes, L. P.	Regina, Sask.	2	20
Kommes, R. C.	"	2	20
Krock, G. A., B.	Wolseley, Sask.	5	50
Lang, Mrs. E., C.	Medicine Hat, Alta.	10	100
Latimer, W. R.	Battleford, Sask.	10	100
Lauder, J.	Craven, Sask.	30	300
La Zerte, M. E.	Bassano, Alta.	10	100
Lazonby, Mrs. L. G.	Santa Rosa, Fla.	5	50
Leavens, F. S.	Maple Creek, Sask.	20	200
Lecky, A. R.	Herschel, Sask.	10	100
Lees, Miss Mary H.	Kiebey, Sask.	50	500
Lemon, M. P.	Strassburg, Sask.	10	100

SESSIONAL PAPER No. 3

THE SASKATCHEWAN LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address	No. of shares.	Amount paid in cash.
			\$
Lercher, H., Estate, Executors of the	Melville, Sask	5	50
Lillis, M	Broadview, Sask	10	100
Lindsay, H. R., M. D.	Yorkton, Sask	10	100
Lines, Florence M.	Swift Current, Sask	1	10
Livingstone, D. R., M. D.	Melville, Sask	10	100
Loekerbie, A. E.	Kindersley, Sask	10	100
Loney, J. S.	Gull Lake, Sask	1	10
Lord, J. W., M. D.	Kindersley, Sask	10	100
Loughheed, M. A.	Outlook, Sask	30	300
Low, D., M. D.	Regina, Sask	500	5,000
Low, Mrs. M. E.	"	10	100
Lowe, A. A. R.	Victoria, B.C.	2	20
Lowe, A. A. R., in trust	"	2	20
Lucas, A. R.	Stalwart, Sask	10	100
Lundie, Rev. S.	Qu'Appelle, Sask	10	100
Lytle, R. S.	Balgonie, Sask	1	10
MacDonald, W. H., M. D.	Medicine Hat, Alta.	10	100
MacDonald, W. H., in trust	"	4	40
MacEachern, E. G. D.	Moosomin, Sask	5	50
MacKay, J. W. D.	Seattle, Wash.	10	100
MacQuarrie, H.	Skibberreen, Sask	5	50
Maguire, Miss M. F.	Brooklyn, N. Y.	15	150
Marks, O. C.	Weyburn, Sask	5	50
Martin, W. M.	Regina, Sask	100	1,000
Masket, G.	Kipling, Sask	5	50
Mawhinney, Miss C. J.	Swift Current, Sask	10	100
Mawhinney, J.	"	10	100
Meek, L.	Blackwood, Sask	1	10
Meek, S. H.	"	1	10
Meldrum, W. B.	Regina, Sask.	5	50
Mencley, Mrs. E. J.	Maple Creek, Sask.	70	700
Mengens, J.	Weyburn, Sask.	35	350
Merrifield, S. J.	Saskatoon, Sask	10	100
Metheral, P. E.	Weyburn, Sask.	5	50
Metz, A. M.	Regina, Sask.	2	10
Metz, Mrs. E.	"	1	20
Metz, John P.	"	1	10
Metz, J. P.	"	5	50
Metz, M. J.	"	1	10
Middleton, Mrs. M. J.	Qu'Appelle, Sask.	5	50
Miller, A.	London, Eng.	2	20
Miller, J. H.	Webb, Sask.	10	100
Miller, J. C.	Piapot, Sask.	10	100
Miller, Mrs. M. A.	Webb, Sask.	10	100
Moberley, H. K.	Yorkton, Sask.	10	100
Moffatt, F. B.	Weyburn, Sask.	35	350
Mollard, H. M.	Fairy Hill, Sask.	5	50
Mollard, W. T.	Regina, Sask.	700	7,000
Mollard, W. T., in trust	Regina, Sask.	574	5,740
Montgomerie, T.	Medicine Hat, Alta	10	100
Moore, F. H., M. D.	Kerrobert, Sask	10	100
Moore, H. E., M. D.	Webb, Sask.	5	50
Moote, A. S.	Swift Current, Sask.	10	100
Morgan, G. A.	Sarengo, Sask.	5	50
Morris, W. J.	Edmonton, Alta	10	100
Munns, W. A.	Moosejaw, Sask.	5	50
Murphy, P.	Rosetown, Sask.	25	250
Musselman, T. T.	Detroit, Mich.	5	50
McArthur, Mrs. H. D.	Swift Current, Sask.	10	100
McBride, J. A.	Weyburn, Sask.	25	250
McCrea, B.	South Bulkley, B.C.	10	100
McDonald, A. C.	Webb, Sask.	15	150
McDonald, H. A., M. D.	Strathcona, Alta.	2	20
McDougald, A. A.	Melbourne, Ont.	5	50

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
McDougald, W.	Rosetown, Sask.	10	100
McEwen, Mrs. C. E.	Togo, Sask.	3	30
McGillivray, H.	Pense, Sask.	2	20
McGillivroy, F. A.	Welseley, Sask.	5	50
McGrath, F. J.	Webb, Sask.	15	150
McGregor, A. W.	Regina, Sask.	5	50
McGregor, D. A., M.D.	Forget, Sask.	5	50
McInnis, A.	Regina, Sask.	2	30
McInnis, J. D.	Pilot Butte, Sask.	3	30
McKenzie, J. T., M.D.	Vancouver, B.C.	10	100
McKenzie, R.	Stoughton, Sask.	10	100
McKim, L. T.	Melville, Sask.	20	200
McKim, C.	Battleford, Sask.	10	100
McKinnon, Rev. M. A.	Regina, Sask.	3	30
McKinnon, N. D.	Weyburn, Sask.	25	250
McLean, A.	Tompkins, Sask.	50	500
McLean, C. C.	Aneroid, Sask.	5	50
McLean, C. C., V.S.	Stoughton, Sask.	10	100
McLean, G. W.	Craik, Sask.	1	10
McLean, H.	Yellow Grass, Sask.	10	100
McLelland, T.	Weyburn, Sask.	10	100
McManamen, H. B.	Pense, Sask.	1	10
McMillan, F. W.	Consul, Sask.	2	30
McMillan, M. R.	Briercrest, Sask.	1	10
McPhail, N. R.	Windthorst, Sask.	5	50
McRae, J. K.	Broderick, Sask.	25	250
McTavish, A.	Winnipeg, Man.	10	100
National Trust Co. Ltd., Administrators of S. C. Hood Estate	Regina, Sask.	10	100
Neville, J. D., M.D.	Kerrobert, Sask.	10	100
Nickle, M. A., M.D.	Weyburn, Sask.	5	50
Nichol, O. I.	"	5	50
North, J. R. S.	Qu'Appelle, Sask.	25	250
O'Connell, J.	Lemberg, Sask.	25	250
Ogden, J. E.	Morse, Sask.	2	20
Orgerre, H. D.	Kindersley, Sask.	10	100
O'Rourke, J. E.	Riberhurst, Sask.	5	50
Painter, R. F.	Togo, Sask.	5	50
Palin, C. S.	Imperial, Sask.	20	200
Palmer, W. L.	Regina, Sask.	10	100
Paterson, D.	Maple Creek, Sask.	10	100
Patrick, J. A. M.	Yorkton, Sask.	50	500
Patterson, Thos.	Yorkton, Sask.	10	100
Paul, W. A.	Govan, Sask.	10	100
Peters, C. J.	Objessa, Sask.	2	20
Phillips, C. E.	Kindersley, Sask.	10	100
Pickel, S. G.	North Battleford, Sask.	5	50
Pope, C. S.	Perth, Ont.	1	10
Pope, J. C.	Regina, Sask.	10	100
Porter, Rev. R. D.	Winnipeg, Man.	10	100
Powell, H. O.	Weyburn, Sask.	50	500
Powley, H. C.	Swift Current, Sask.	25	250
Pratt, Miss E.	Gull Lake, Sask.	5	50
Puntin, J. H.	Regina, Sask.	5	50
Ramsey, G. H., M.D.	Moose Jaw, Sask.	20	200
Read, A.	Kerrobert, Sask.	10	100
Reid, H. A. L., M.D.	Prince Albert, Sask.	10	100
Reid, Mrs. L.	Swift Current, Sask.	100	1,000
Reusch, Mrs. A.	Cleveland, Ohio.	5	50
Rice, J. H.	Weyburn, Sask.	25	250
Rice, J. H., in trust.	"	8	80
Richard, C. A.	Swift Current, Sask.	1	10
Richards, S. R.	Kronau, Sask.	10	100
Richardson, Mrs. L.	Kindersley, Sask.	10	100

LIST OF SHAREHOLDERS

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount paid in cash.
Riddell, F. W.			\$
Riddell, Geo	Regina, Sask.		
Riddell, Miss I.	Regina, Sask.	2	
Roberts, D. M.	Carlyle, Sask.	10	20
Robertson, J. D.	Regina, Sask.	3	100
Robinson, S. B.	Canora, Sask.	2	30
Robinson, W. G.	Hanna, Alta.	10	20
Robinson, W. J.	Francis, Sask.	10	100
Robinson, W. J., in trust.	Harnett, Sask.	5	100
Robson, M.		15	50
Rogers, E. G.	Kerrisdale, B. C.	10	150
Rooke, G. C.	Minneapolis, Minn.	10	100
Ross, R. M.	Regina, Sask.	5	100
Rosewarne, W. H.	Regina, Sask.	5	50
Rourke, Mrs. M. E.	Winnipeg, Man.	5	50
Russell, J.	Swift Current, Sask.	5	50
Rutherford, E.	Craven, Sask.	25	250
Sager, H. B.	Craik, Sask.	10	100
Sampson, H. E.	Pense, Sask.	5	100
Sand, J. H.	Regina, Sask.	3	50
Sanderson, Miss U. P.	Gull Lake, Sask.	490	30
Saunders, W. J.	Kindersley, Sask.	1	4,900
Schofield, C. J.	Calgary, Alta.	1	10
Schrader, L. J.	Beverly, Sask.	5	10
Scott, A.	Swift Current, Sask.	15	50
Scott, E. G.	Piprot, Sask.	10	150
Seovill, S. J.	Winnipeg, Man.	10	100
Sedgewick, W. K. P.	Bethune, Sask.	5	100
Sharp, W. J.	Arcoia, Sask.	10	50
Sharp, W. J., in trust.	Maple Creek, Sask.	10	100
Shaui, L.		25	100
Sibbald, O. G.	Forget, Sask.	25	250
Sifton, J. W.	Stoughton, Sask.	2	20
Simpson, J.	Moose Jaw, Sask.	1	10
Slater, J.	Tyvan, Sask.	50	500
Sloman, F.	Bethune, Sask.	5	50
Sly, C.	Welb, Sask.	30	300
Smith, Mrs. E. M.	Winnipeg, Man.	30	300
Smith, F. C. D.	Regina, Sask.	1	10
Smith, J. H.	"	3	30
Smyth, W. C.	"	10	100
Sneider, A. W.	Kisbey, Sask.	5	50
Sparks, A. B.	Swift Current, Sask.	1	10
Speirs, J., in trust.	Regina, Sask.	25	250
Spence, J. H.	Dimmock, Sask.	5	50
Spice, R. C.	Lancer, Sask.	25	250
Spittle, Mrs. A. M.	Yorkton, Sask.	1	10
Springstein, C. B.	Regina, Sask.	10	100
Stavecy, H. A.	"	10	100
Steiner, J.	Weyburn, Sask.	5	50
Stephen, W. G.	Transcona, Man.	25	250
Stephens, F.	Kerrobert, Sask.	5	50
Stevens, H. P.	Nutana, Sask.	10	100
Stewart, C. R. S.	Regina, Sask.	20	200
Stewart, D.	Kindersley, Sask.	10	100
Stewart, J.	Maple Creek, Sask.	10	100
Stewart, J. D.	Manor, Sask.	10	100
Stewart, J. D.	Arcoia, Sask.	25	250
Stewart, J. T.	Stewart, Valley, Sask.	1	10
Stewart, H. A., M. D.	Saskatoon, Sask.	10	100
Stewart, P. D., M. D.	"	5	50
Stillborn, J.	"	5	50
Stillman, H. A.	Lemberg, Sask.	10	100
Stowell, R. W.	Gravelbourg, Sask.	10	100
	Dubuc, Sask.	25	250
		5	50

8 GEORGE V, A. 1918

THE SASKATCHEWAN LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount paid in cash.
			\$
Streib, Mrs. C.	Francis, Sask.	10	100
Sullivan, J. G.	Kisbey, Sask.	5	50
Sutherland, D. H.	Canora, Sask.	10	100
Sutherland, W. C.	Saskatoon, Sask.	50	500
Sweet, W. C.	Yellow Grass, Sask.	10	100
Tate, W. M.	Leinberg, Sask.	25	250
Taylor, G. W.	Alsask, Sask.	5	50
Taylor, H. M.	Regina, Sask.	5	50
Taylor, P. R.	Bethune, Sask.	10	100
Tetreau, Mrs. E. J.	Gull Lake, Sask.	3	30
Tetreau, J. E.	"	2	20
Thistle, M. H.	Rocanville, Sask.	5	50
Thomson, G. C.	Dunblane, Scotland.	5	50
Thompson, R.	Kindersley, Sask.	10	100
Thompson, W. F.	Odessa, Sask.	5	50
Thorne, A. E.	Toronto, Ont.	25	250
Tompkins, M.	Maple Creek, Sask.	5	50
Toomer, W. H.	Odessa, Sask.	5	50
Topper, A.	Melville, Sask.	20	200
Travis, C. O. A.	Govan, Sask.	10	100
Tripp, L. E.	Fernie, B.C.	5	50
Tubman, C. V.	Sintaluta, Sask.	5	50
Tubman, D. M.	Moosomin, Sask.	5	50
Twohig, R. J.	Strassburg, Sask.	10	100
Vesey, E. M., M.D.	Canora, Sask.	20	200
Wasson, J. H.	Imperial, Sask.	10	100
Waterhouse, J. A.	Cereal, Alta.	10	100
Watkins, G.	Victoria, B.C.	30	300
Watkins & Blain.	Lumsden, Sask.	10	100
Webster, F. T.	Broadview, Sask.	5	50
Wedderspoon, D.	Yorkton, Sask.	5	50
Weir, A. C.	Regina, Sask.	20	200
Weir, W.	Winnipeg, Man.	15	150
Wellman, E., in trust	Webb, Sask.	10	100
Wells, C.	Gravelbourg, Sask.	5	50
Welsh, W. T. O.	Expanse, Sask.	10	100
Westbrook, Mrs. L. E.	Rouleau, Sask.	15	150
Westwood, W. A.	Humboldt, Sask.	10	100
Wilkie, N.	Cottonwood, Sask.	10	100
Williams, D. S.	Arvola, Sask.	10	100
Willoughby, C.	Regina, Sask.	500	5,000
Willoughby, C., in trust for C. R. M.	"		
Willoughby, C.	"	70	700
Willoughby, C., in trust for Isabel R.	"		
Willoughby, C.	"	60	600
Willoughby, C., in trust for Eleanor E.	"		
Willoughby, C.	"	60	600
Wilson, A. A.	"	5	50
Windor, S.	Kamsack, Sask.	20	200
Wing, D. H.	Regina, Sask.	5	50
Winterstein, V. J.	Markham, Ont.	10	100
Woodhouse, F.	Winnipeg, Man.	5	50
Yingst, L. E.	Weyburn, Sask.	10	100
Yingst, L. E., in trust.	"	2	20
Young, J. T.	Cabri, Sask.	10	100
Totals.		10,000	\$ 100,000

SESSIONAL PAPER No. 8

LA SAUVEGARDE LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1918.)

Shareholders' Directors:—G. N. Ducharme, President; Hon. F. L. Beique, C.R., 1st Vice-President; Hon. N. Perodeau, N.P., 2nd Vice-President; Hon. H. Laporte; Hon. R. Dandurand, C.R.; Hon. N. A. Belcourt, C.R.; E. P. Lachapelle, M.D.; T. Bienvenu
 Policyholders' Directors:—M. P. Beuille, C.R.; Hon. L. A. Dugal, M.P.P.; J. E. Lemire, N.P.; O. Forest.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount	Amount
			subscribed	paid in cash.
			\$	\$
Adam, Chanoine F. L. T., Succ	Montréal	10	1,000	150
Allard, Albert	Ottawa, Ont	10	1,000	150
Allard, J. B., Succ	St. Henri de Massouche.	20	2,000	300
Allard, Mgr. J. C.	Ste. Martine	5	500	75
Allard, Rev. T. J.	Ste. Agathe des Monts.	5	500	75
Angers, Chs. C. R.	Québec	10	1,000	150
Archambault, Hon. Ad	Woonsocket, R. I	20	2,000	300
Archambault, G. A., N.P.	Ste. Julienne.	10	1,000	150
Archambault, Jos.	St. Henri de Massouche	10	1,000	150
Archambault, Urgel, M. D	Hull	10	1,000	150
Arsenault, M. le Chanoine J. C.	Archevêché de Québec.	5	500	75
Arsenault, Alf., M.D.	Rivière Bonaventure	5	500	75
Asselin, O.	Montréal	2	200	30
Aubry, E. S., M.D	Hull.	51	5,100	765
Aubry, F. F	Monte-Bello.	40	4,000	600
Aubry, H., M.D.	Montréal.	20	2,000	300
Auclair, Ida Avila Careau	St. Polycarpe.	1	100	15
Audet, A. A.	Montréal	20	2,000	300
Aumont, R.	"	2	200	30
Ball, Geo.	"	5	500	75
Banque Provinciale	"	50	5,000	750
Barrette, F	Hull	20	2,000	300
Barette, J. A., N.P.	St. Barthélemi.	25	2,500	375
Barrette, P., M.D.	Montréal	10	1,000	150
Barilbault, Rev. C. O.	St. Elie de Caxton	5	500	75
Beauchamp, M. le Chanoine F. P	Pointe Gatineau	10	1,000	150
Beauchamp, l'abbé J. A.	St. Bruno de Guigmes.	1	100	15
Beauchemin, L. J. O.	Montréal	20	2,000	300
Beauchemin, Marie Eva Melle.	Shawinigan Falls	1	100	15
Beaudet, M. l'abbé Alph	St. Pascal	50	5,000	750
Beaudet, J. E., M.D	Deschailions	2	200	30
Beaudet, J. Eug	Thetford Mines.	10	1,000	150
Beaudin, Hon. S., Succ	Montreal	35	3,500	525
Beaudoin, Ers.	St. Philémon	4	400	60
Beaudry, M. l'abbé J. H	Ste Anne de Sorel.	7	700	105
Beaulieu, A. H.	Ste. Elizabeth	10	1,000	150
Beaulne, M. H., M.D.	Cheneville.	10	1,000	150
Beaupré, N.	Yamaska	5	500	75
Beaupré, P. E. U.	Montréal	2	200	30
Beauregard, D. A., Ptre.	Ste. Rose du Lac, Man.	5	500	75
Beauregard, J. M., l'abbé	Waterloo.	1	100	15
Bédard, Geo., M.D	St. Rémi.	5	500	75
Bédard, J. E., C.R	Québec.	20	2,000	300
Bédard, P. H., M.D.	"	20	2,000	300
Bégin, J. A., N.P.	Montréal	20	2,000	300
Bégin, Octavie Mlle.	Valcourt	5	500	75
Beique, Hon. F. L., C.R	Montréal	182	18,200	2,730
Beland, Hon. H. S., M.D	St. Joseph de Beauce.	3	300	45
Bélanger, A. O.	Pointe Fortune	10	1,000	150
Bélanger, D. D., l'abbé.	N. D. de la Paix	2	200	30
Bélanger, G.	Montreal.	3	300	45
Bélanger, J. A. Rév.	"	2	200	30
Bélanger, Rév. J. A., Ptre.	Martindale.	5	500	75
Bélanger, J. B. A., Rév., Succ.	Sandy Bay.	3	300	45
Bélanger, J. V. E.	Baltic, Conn., E.U.	5	500	75
Bélanger, L., N.P.	Montréal.	10	1,000	150

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued

Name.	Address.	No. of shares.	Amount	
			subscribed.	paid in cash.
			\$	\$
Bélanger, Théo.	Valleyfield	18	1,800	270
Belcourt, O. E., M.D.	Argyle, Minn., E. U.	2	200	30
Belcourt, Hon. N. A., C.R.	Ottawa, Ont.	100	10,000	1,500
Belisle, H. A.	Ste. Agathe	5	500	75
Belisle, Rev. H. S.	Knowlton	1	100	15
Beliveau, Mgr. Arthur	St. Boniface, Man.	20	2,000	300
Beliveau, A., M.D.	Drummondville	1	100	15
Belleau, E. T., M.D.	Arthabaska	2	200	30
Belleau, Hon. Isidore	Québec	10	1,030	150
Bellemare, J. E., Rev.	Nicolet	1	100	15
Bellemare, M. l'abbé, P. A. A.	Batiscan	3	300	45
Benoit, M. l'abbé, Arsène	Ste. Angèle de Monnoir	5	500	75
Benoit, E. P., M.D.	Montréal	20	2,000	300
Berard, Jos. B.	"	5	500	75
Bernard, A. A., M.D.	"	2	200	30
Bernard, M. l'abbé J. C.	Sorel	10	1,000	150
Bernier, J. E.	Montréal	10	1,000	150
Bernier, J. E., M.D.	Beauceville	5	500	75
Bernier, J. H., Hon.	Winnipeg, Man.	20	2,000	
Bernier, M. l'abbé J. O.	Valcourt	2	200	30
Bertrand, M.	Masham Mills	5	500	75
Bertrand, Theo.	St. Boniface, Man.	20	2,000	
Bérubé, L. J., N.P.	Ste. Anne de la Pocatière	10	1,000	150
Bérubé, J. P., L.	Montréal	1	100	15
Bérubé, P. J.	St. Pascal	20	2,000	300
Besette, Wilfred	Montréal	10	1,000	150
Bienvenu, T.	"	222	22,200	3,330
Bigras, G.	Ste. Scholastique	10	1,000	150
Billette, Rev. Art.	Valleyfield	2	200	30
Bissonnette, A. L. J., Av.	Montréal	2	200	30
Blais, Alphonse	Thetford Mines	10	1,000	150
Blanchard, M. l'abbé J. C.	Ste. Victoire	1	100	15
Blondin, M. l'abbé A.	Ste. Monique	1	100	15
Blondin, Maurice	Bécancourt	5	500	75
Blondin, Dame V. P.	"	5	500	75
Boisseau, Rev. Albert	St. Scholastique	10	1,000	150
Boisseau, F. X. A., N.P.	St. Hyacinthe	10	1,000	150
Bonhomme, Mlle E.	Montréal	10	1,000	150
Bonhomme, Jos.	"	271	27,100	4,065
Bonhomme, P., Succ.	"	52	5,200	324
Bonhomme, T.	Papineauville	10	1,000	150
Bonin, M. l'abbé L. F.	St. Roch de l'Acadian	5	500	75
Bonin, Paphuce	Ste. Elizabeth	20	2,000	300
Bonneau, Trefflé	Willow Bunch, Sask.	20	2,000	300
Bordeleau, M. l'abbé D.	Ile Dupas	15	1,500	225
Boucher, S., M.D.	Montréal	2	200	30
Boulangier, Emile	Montmagny	20	2,000	300
Boulangier, J. Elzéar	"	40	4,000	600
Boulay, M. l'abbé F.	Ste. Ursule	5	500	75
Boulet, J. S.	Joliette	25	2,500	375
Boulet, Rod., M.D.	Montréal	30	3,000	450
Bourassa, Mlle Adèle	"	30	3,000	450
Bourassa, Henri	"	12	1,200	180
Bourassa, H., ép Hector Chauvin	"	10	1,000	150
Bourassa, Jos. A.	St. Boniface	10	1,000	150
Bourassa, J. A. N.	Valleyfield	30	3,000	450
Bourassa, Mlle M. J. A.	Montréal	10	1,000	150
Bourassa, M. l'abbé Ph.	St. David	5	500	75
Bourdon, O.	Montréal	1	100	15
Bourgeois, Geo., M.D.	Trois-Rivières	1	100	15
Bournival, L. O., M.D.	Montréal	22	2,200	330
Bourque, J.	Hull	20	2,000	300
Boyer, Gustave	Rigaud	5	500	75
Brassard, A., M.D.	Valleyfield	2	200	30

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Brodeur, M. l'abbé J. C. C.	Montreal	10	1,000	150
Brodeur, Hon. L. P.	Ottawa, Ont.	55	5,500	825
Brodeur, S. A.	Valleyfield	20	2,000	300
Brossoit, Numa E., Av.	"	10	1,000	150
Brousseau, F. J.	Sault au Récollet	1	100	15
Brousseau, J. B., C.R.	Sorel		5,000	750
Brun, J. A. E., M.D.	West Shefford	10	1,000	150
Brunei, Rév. E.	St. Edouard de Maskinongé.	5	500	75
Brunet, Rév. A., Succ.	Ile de Cabnet	1	100	15
Brunet, Ovide.	Montréal	20	2,000	300
Bureau, Rév. J. A., Succ.	Québec	1	100	15
Cabana, J. N.	Outremont	20	2,000	300
Camirand, J. O., M.D.	Sherbrooke	10	1,000	150
Campeau, E. C., M.D.	Montréal	10	1,000	150
Carboneau, Rév. C. A.	St. Eloi	10	1,000	150
Cardin, Rév. Zoticque, Succ.	Repentigny	2	200	30
Cardinal, J. A., Succ., M.D.	Montréal	10	1,000	150
Caron, A. N., M.D.	St. Pascal	5	500	75
Caron, John, J. E.	Ste Louise	1	100	15
Caron, Ls., Jr.	Nicolet	1	100	15
Caron, Rév. L. N.	Kate Vale	20	2,000	300
Caron, Rév. P. A.	St. Pacôme	5	500	75
Carrières, N.	Montréal	10	1,000	150
Carrier, Th.	Lévis	10	1,000	150
Casgrain, Hon. T. Chase, Succ.	Montréal	30	3,000	450
Cazaubon, Rév. L. de G., Succ.	Montréal	5	500	75
Chagnon, Rév. J.	New Bedford, Mass., E. U.	5	500	75
Chamard, E. F.	Matapédia	2	200	30
Chamberland, H.	St. Philippe de Néri	10	1,000	150
Chamberland, Rév. M.	Montbello	1	100	15
Champagne, H. A.	Hull	20	2,000	300
Champoux, S. P.	Outremont	25	2,500	375
Chapados, Louis	Paspébiac	60	6,000	900
Chapelaine, E. M., N.P.	St. Justin	20	2,000	300
Chapleau, Dame F. D.	St. Pascal	30	3,000	450
Chapleau, Rév. Geo. E.	"	10	1,000	150
Chapleau, J. A.	"	5	500	75
Charbonneau, E. J., Succ.	Verdun	5	500	75
Charbonneau, Rev. J. N.	"	5	500	75
Charpentier, T.	Montréal	5	500	75
Chaussé, P. A., Av.	St. Jean	5	500	75
Chatelain, Rév. J.	Buckingham	10	1,000	150
Chauret, J. A., N.P., M.P.P.	Ste. Geneviève	20	2,000	300
Chaussé, Alcide	Montréal	1	100	15
Chauvin, Hon. Juge H.	"	50	5,000	750
Chenard, Rév. D.	St. Eleuthère	10	1,000	150
Chenard, Rév. L. P.	Sandy Bay	5	500	75
Chevalier, Mlle Corinne	St. Léon	5	500	75
Chevalier, Mlle. Evelina	"	5	500	75
Chevalier, Rév. J. Alph.	Fort Collins, Col.	10	1,000	150
Chevalier, J. H.	St. Léon	15	1,500	225
Chevrier, R., M.D.	Ottawa, Ont.	15	1,500	225
Choir, Rév. Alb.	St. Raphaël d'Aston	1	100	15
Clermont, Rév. A. P.	Richmond, Vt., E. U.	20	2,000	300
Cloutier, A. O., M.D., Succ.	Nicolet	20	2,000	300
Cloutier, J. E. A., M.D.	Cap St. Ignace	2	200	30
Cloutier, Dame Eliza	St. Pierre	1	100	15
Cloutier, Michel	"	1	100	15
Cloutier, Romulus	Waterloo	20	2,000	300
Codère, F. X., Eng.	Sherbrooke	25	2,500	375
Codère, Dame Marie Lse.	Sherbrooke Est.	25	2,500	375
Collège de Lévis	Lévis	15	1,500	225
Collin, Rév. Chs.	St. Jean	20	2,000	300

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Commault, Mlle. Victoire, Succ.	Pointe Gatineau.....	2	200	30
Compagnie de Jésus.....	Montréal.....	100	10,000	1,500
Comtois, Barth.....	Chambly Bassin.....	10	1,000	150
Comtois, Jos., M.D.....	St. Barthélemi.....	10	1,000	150
Cong. N. D., du Bon Conseil.....	Chicoutimi.....	20	2,000	300
Constantin, Jules, M.D.....	Roberval.....	5	500	75
Contant, Joseph.....	Montréal.....	2	200	30
Cooke, Hon. R. S.....	Trois-Rivières.....	2	200	30
Cornu, Félix, M.D.....	Ottawa, Ont.....	50	5,000	750
Corp du Collège de.....	L'Assomption.....	60	6,000	900
Corporation Episcopale, C.R.....	Joliette.....	30	3,000	450
Corporation Episcopale, C.R.....	St. Hyacinthe.....	2	200	30
Corporation Episcopale, C.R.....	Valleyfield.....	2	200	30
Cossette, Alfred.....	".....	40	4,000	600
Cossette, Louis.....	".....	40	4,000	600
Cossette, U. H.....	".....	40	4,000	600
Coté, J. G.....	Montréal.....	5	500	75
Coté, Onés, Succ.....	Bagotville.....	5	500	75
Coulombe, Rév. J. O.....	N.-D. de la Doré.....	3	300	45
Courteau, Eug. G., M.D.....	St. Jacques l'Achigan.....	10	1,000	150
Crépeau, F. G., N.P.....	Montréal.....	21	2,100	315
Crépeau, O., N.P.....	".....	1	100	15
Cruteau, Rév. E. C., Succ.....	Masson.....	10	1,000	150
Cusson, L. A.....	Montréal.....	1	100	15
Cypihot, L. N. F., M.D.....	Ste. Anne de Bellevue.....	1	100	15
Cypihot, Th., M.D.....	Montréal.....	2	200	30
Dagenais, E. G., M.D.....	".....	5	500	75
Daigle, C. A., M.D.....	".....	2	200	30
Daignault, F. H., M.D., M.P.P.....	Acton Vale.....	1	100	15
D'Amours, J. E., M.D.....	Papineauville.....	1	100	15
Dandurand, Hon. R.....	Montréal.....	100	10,000	1,500
Daniel, J. F., N.P.....	St. Esprit.....	40	4,000	600
D'Anjou, L. E.....	Mont Joli.....	10	1,000	150
David, W.....	Montréal.....	1	100	15
Dazé, Rod., M.D.....	Ste. Agathe.....	1	100	15
DeBellefeuille, J. F.....	Trois-Rivières.....	2	200	30
Décarie, Hon. J. L.....	Montréal.....	20	2,000	300
Décarry, Alphonse.....	".....	2	200	30
Décarry, J. P., M.D.....	".....	20	2,000	300
Dechamplain, Rév. J.....	St. Chs. Caplan.....	5	500	75
De la Giclais, M. J. A. M.....	Winnipeg, Man.....	20	2,000	300
Deland, A. N., N.P.....	St. Jean.....	5	500	75
Déglise, A. S.....	Montréal.....	25	2,500	375
Déglise, H. J.....	Maisonneuve.....	5	500	75
Delormier, R. G., Av., C.R.....	Montréal.....	10	1,000	150
Delorme, L. N., M.D.....	".....	20	2,000	300
Demers, L. C., M.D.....	Pointe Gatineau.....	4	400	60
Demers, Olivier, M.D.....	L'Anshan.....	5	500	75
Demers, Hon. Ph.....	Montréal.....	10	1,000	150
Denault, D. O. E.....	Sherbrooke.....	5	500	75
Deponcourt, M., le Chanoine L. L.....	Ev. de Trois-Rivières.....	2	200	30
De Pas-Comte Paul.....	Pas de Calais, France.....	20	2,000	300
Desaulniers, J. H., N.P.....	Ste. Flore.....	10	1,000	150
Desaulniers, J. V.....	Montréal.....	4	400	60
Descarries, J. A., Av.....	".....	20	2,000	300
Deschesne, Olivier, M.D.....	Beauceville.....	10	1,000	150
Deschesnes, Nuz.....	Ste. Flore.....	20	2,000	300
Desrotaux, C. A.....	Yamachiche.....	5	500	75
DeSerres, Gaspard.....	Montréal.....	10	1,000	150
Desjardins, Rév. A.....	South Indian, Ont.....	1	100	15
Desjardins, C. A. R.....	St. André.....	50	5,000	750
Desjardins, Rév. J. J.....	Ottawa, Ont.....	5	500	75
Desjardins, L. H.....	Terrebonne.....	21	2,100	315
Desjardins, S., M. D.....	Ste. Thérèse de B.....	200	20,000	3,000

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Desmarais, Rév. A.	Nicolet	5	500	75
Desrosiers, Rév. J.	Joliette	20	2,000	300
Desrosiers, Rév. J. G.	Thurso	10	1,000	150
Desrosiers, Rév. O. J.	Sommerworth, N.H.	5	500	75
DeVarennes, P., N.P.	Papineauville	20	2,000	300
Dionne, Rév. H. A.	St. Georges de Beauce	10	1,000	150
Dolbec, Phidime, M.D.	Ste. Anne de la Pêrade	2	200	30
Dorion, Hercule	Montréal	20	2,000	300
Dorris, C., M.P.P.	St. Edouard	2	200	30
Dozois, J. L., N.P.	Granby	10	1,000	150
Drolet, P.A.	Trois-Rivières	5	500	75
Drouin, Alfred, M.D.	Québec	3	300	45
Drouin, F. X. Av.		20	2,000	300
Dubé, Chs. E.	Fraserville	5	500	75
Dubé, Emile, Succ.	Riv. du Loup Station	20	2,000	300
Dubois, J. Omer	Ste. Rose	10	1,000	150
Dubreuil, T.	Montréal	1	100	15
Dubuc, D.	Ste. Sophie de Lévrard	1	100	15
Dubuc, Lucien Av.	Edmonton, Alta.	1	100	15
Duchaine, J. A.	Québec	10	1,000	150
Ducharme, G. N.	Montréal	557	55,700	8,355
Dufault, Rév. O.	Ste. Justine de Newton	5	500	75
Dufour, F. X.	St. Joseph	10	1,000	150
Dufresne, J. A., M.D.	Shawinigan Falls	5	500	75
Dufresne, A. O., Succ.	Montréal	1	100	15
Dufresne, Frs.	St. Laurent	30	3,000	450
Duguay, Rév. L. Eug.	St. Barnabé Nord	50	5,000	750
Duhamel, A. A., M.D.	St. Ursule	5	500	75
Dumais, L. V.	Fraserville	10	1,000	150
Dumesnil, J. E., N.P., Succ.	Montréal	15	1,500	225
Dumesnil, L. A., N.P.	Montréal	5	500	75
Dumontier, J. A., N.P.	Lévis	5	500	75
Dupont, Dionis	Ste. Flore	20	2,000	300
Dupont, Josephat	"	10	1,000	150
Duprat, Rév. Joseph	St. Henri de Mascouche	5	500	75
Dupuis, Albert	Montréal	50	5,000	750
Dupuis, F. X.	Montréal	5	500	75
Dupuis, H.	Hull	15	1,500	225
Dupuis, H. P.	"	5	500	75
Duranleau, Alfred Av.	Montréal	5	500	75
Durocher, Rév. J. B.	St. Rosaire	15	1,500	225
Dusablon, Rev. L. A.	Les Chutes Shaw.	4	400	60
Dutilly, Rév. L. A.	Ste. Brigide d'Iberville	5	500	75
Emard, Succ. J. C., C.R.	Montréal	20	2,000	300
Fabrique de St. Sulpice	St. Sulpice	5	500	75
Falardeau, Romulus, M.D.	Montréal	10	1,000	150
Faribault, J. E., C.R.	L'Assomption	1	100	15
Faubert, Jos.	Rigaud	1	100	15
Fauteux, Homère	Beauceville	5	500	75
Ferron, Arthur, M.D.	Grand'Mère	10	1,000	150
Ferron, Hector	St. Léon	10	1,000	150
Ferron, Marie Louise, Mlle.	Joliette	5	500	75
Ferron, L. Dame J. Foisy	L'Assomption	5	500	75
Filiatrault, Rév. E. E.P.	St. Jude	20	2,000	300
Fiset, H. R. Av.	Rimouski	5	500	75
Fiset, L. P., M.D.	Roxton Falls	20	2,000	300
Foisy, J., N. P.	L'Assomption	5	500	75
Foisy, Rév. J. A.	St. Ours	1	100	15
Foisy, Jos. A., N.P.	Fraserville	20	2,000	300
Forbes, Mgr. J. G. L.	Joliette	5	500	75
Forest, L. P.	Montréal	20	2,000	300
Forest, Oscar	Ottawa, Ont.	20	2,000	300
Forget, Jos.	Ste. Anne des Plaines	15	1,500	225

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Forget, Magloire	"	10	1,000	150
Fortier, Hyacinthe Adélar	Hull	10	1,000	150
Fortier, F. G.	Beauceville	10	1,000	150
Fortier, J. M.	Montréal	10	1,000	150
Fortier, Séraphin	Valleyfield	10	1,000	150
Fortin, A., M.D.	Montréal	10	1,000	150
Fortin, J. D.	"	3	300	45
Fouereault, W., M.D.	"	1	100	15
Irénette, Rev. F. X. E.	Chicoutimi	10	1,000	150
Gabias, Maurice	Montréal	1	100	15
Gadoury, A. Dame J. A. Champoux	" Nord	10	1,000	150
Gadoury, Eugène, N.P., Succ.	Ste. Elizabeth	10	1,000	150
Gadoury, Dame P. L.	"	50	5,000	750
Gagné, Arthur, Av.	Montréal	5	500	75
Gagné, Domina	"	10	1,000	150
Gagné, Guay M. E. Louise	Québec	10	1,000	150
Gagné, W. H.	St. Justin	20	2,000	300
Gagnier, Guil.	Ste. Martine	5	500	75
Gagnier, L. A.	Montréal	20	2,000	300
Gagnon, Alb. L.	"	1	100	15
Gagnon, Damien	Ste. Anne des Plaines	10	1,000	150
Gagnon, Isidore, Av.	Rimouski	5	500	75
Gagnon, Rév. J. B. L.	St. Alexis	2	200	30
Gadarnau, A. O.	Montréal	10	1,000	150
Gareau, Nap.	Drummondville	5	500	75
Garneau, Rév. Ferd.	Québec	2	200	30
Garneau, P. C., M.D.	Stanford	5	500	75
Garon, J. A.	St. Jérôme	5	500	75
Gasné, André Louis	Montréal	5	500	75
Gatien, E. C.	Sherbrooke	5	500	75
Gaudet, J. A. L., M.D.	Ste. Perpétue	10	1,000	150
Gaudreau, Rév. Horace	St. Bruno	23	2,300	345
Gauthier, L. J., M.P.	St. Hyacinthe	5	500	75
Gauthier, Osear	Hull	10	1,000	150
Gauvin, Chas. C.	Montréal	3	300	45
Gauvin, J. A. E.	"	2	200	30
Gauvreau, J. N.	Terrebonne	5	500	75
Gay, Rév. Camille, Succ.	Ottawa, Ont.	1	100	15
Gélinas, Cyprien	Contrecoeur	1	100	15
Gélinas, J. C., M.D.	St. Boniface	20	2,000	300
Gélinas, J. N. E.	Outremont	9	900	135
Gendron, Dame Vve J. S.	Grand-Mère	2	200	30
Généreux, Rév. R. T.	Daveluyville	1	100	15
Géniér, Rév. J. A.	St. Faustin	40	4,000	600
Géneau, Rév. J. N.	Séminaire Québec	32	3,200	480
Giguère, Rév. J. E. T.	New Bedford, Mass., E.U.	5	500	75
Gilbert, F. E., M.D., Succ.	Fraserville	10	1,000	150
Gill, N.	Sorel	40	4,000	600
Girouard, Hon. Jean, M.D.	Longueuil	1	100	15
Girouard, Joss., N.P.	St. Benoît	20	2,000	300
Giron, A.	Montréal	10	1,000	150
Godbout, Arthur, Av., M.P.P.	St. Georges	1	100	15
Godbout, Hon. J.	Beauceville Ouest	1	100	15
Godin, Arsène, M.D.	St. Jean	38	3,800	570
Gauthier, Geo.	Montréal	30	3,000	450
Gosselin, F. X.	Chicoutimi	5	500	75
Gosselin, J. J. B.	N.-D. de Stanbridge	40	4,000	600
Gosselin, Ls. Av.	Montréal	10	1,000	150
Gosselin, V., N.P.	St. Joseph Beauce	20	2,000	300
Goun, P. A.	Trois-Rivières	5	500	75
Goun, Rév. P. A.	Warwick	5	500	75
Goulet, O.	St. Jacques l'Achigan	30	3,000	450
Goyet, J. F.	St. Ambroise de Kilbuck	5	500	75
Granger, Frères	Montréal	2	200	30

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gratton, Jules Dame Vve.	Hull	10	1,000	150
Gravel, Rev. Ths.	Les Eboulements	10	1,000	150
Grimard, J. P.	Yamachiche	5	500	75
Grisé, E. A.	Montréal	1	100	15
Guay, J. D.	St. Jérôme	10	1,000	150
Guay, Rev. J. J.	Ripon	10	1,000	150
Guertin, V.	Outremont	10	1,000	150
Guilbault, J. A. Av.	Joliette	5	500	75
Guilbault, J. Ozias-regist.	"	10	1,000	150
Guilbault, J. P. O., N. P.	"	10	1,000	150
Guillaume, Rev. A. C.	Chêneville	23	2,300	345
Guillemette, A. E.	Shawinigan	5	500	75
Guillet, Rev. C. A.	St. Valérien	1	100	15
Guimont, Rev. F. A.	Sherbrooke	5	500	75
Guite, J. R. A., Succ.	Chaleurs	5	500	75
Halde, Rev. J. A., Succ.	Elie, Man.	5	500	75
Hamelin, G. ép. J. C. Lessard	St. Paul des Métis, Alta.	3	300	45
Namelin, I. L. L., M. D., Succ.	Louiseville	7	700	105
Hamelin, Dame I. L. L.	"	10	1,000	150
Hébert, C. D.	Trois-Rivières	2	200	30
Héroux, Arthur	Yamachiche	5	500	75
Héroux, Omer	Montréal	10	1,000	150
Hétu, Rev. R.	L'Assomption	20	2,000	300
Hogle, Dame Lilian	Vancouver	5	500	75
Houle, Rev. J. E.	Ste. Anastasie	5	500	75
Houle, L. N. D.	Nicolet	1	100	15
Houle, Rev. A. O.	St. Jacques l'Achigan	30	3,000	450
Houle, Jos. N. P.	Daveluyville	2	200	30
Houle, Rev. J. B.	Marieville	5	500	75
Houle, Oct.	Shawinigan Falls	25	2,500	375
Huberdeau, J. A.	St. Rémi	1	100	15
Hudon, Rev. P. S.	Rockland, Ont.	10	1,000	150
Huguenin, W. A., M. D.	Montréal	5	500	75
Husson, Camille	St. Dizier, France	12	1,200	180
Jacques, Nap.	Shawinigan Falls	5	500	75
Jeanotte, A. F., M. D.	Montréal	23	2,300	345
Jeanotte, Rev. F. X.	Belœil	20	2,000	300
Jeanotte, J.	Montréal	5	500	75
Jeanotte, S.	"	10	1,000	150
Jetté, Sir L. A.	Québec	5	500	75
Jetté, Magloire., Succ.	Joliette	10	1,000	150
Jobin, Jos.	St. Timothée	2	200	30
Jobin, Rev. J. B.	St. Philippe	10	1,000	150
Juaire, E. C.	N.-D. de Stanbridge	20	2,000	300
Jubinville, Rev. W. L.	St. Boniface, Man.	10	1,000	150
Kane, J., M. D.	Rivière du Loup	1	100	15
Kirouac, Rev. A.	Ste Madeleine	1	100	15
Labelle, Adrien	Hull	25	2,500	375
Labelle, Rev. A. A.	Aylmer	5	500	75
Labelle, Félix	Ste. Rose	100	10,000	1,500
Labelle, F. A., N. P.	Hull	21	2,100	315
Laberge, Rev. J. P.	St. Marc	5	500	75
Laberge, R.	Montréal	5	500	75
Labranche, L.	"	7	700	105
Labrosse, Albert, M. D.	St. Eugène, Ont.	5	500	75
Labrosse, Rose de Lima	N.-D. de la Paix	5	500	75
Lacerte, J. H.	Grand'Mère	10	1,000	150
Lachapelle, E. P., M. D.	Montréal	100	10,000	1,500
Lacroix, J. E.	Montbello	5	500	75
Ladouceur, A. E.	St. André	5	500	75
Ladouceur, J. E.	Joliette	20	2,000	300
Laferrière, Rev. Ol.	St. Lin.	5	500	75
Laflamme, M. le chanoine J. M.	St. Hyacinthe	20	2,000	300
Laféche, Rev. J. A. E.	St. Paulin	10	1,000	150

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in
			\$	\$
Lafliche, Rev. L. R.	Grand Mère	10	1,000	150
Lafleur, Hector, succ.	Yamaska	10	1,000	150
Lafleur, O. B.	Lachute	20	2,000	300
Lafleur, P. A.	Montreal	10	1,000	150
Lafond, G.	Hull	10	1,000	150
Lafond, M.	St. Hermas	10	1,000	150
Lafontaine, Rev. C. H.	St. Hyacinthe	1	100	15
Lafontaine, Joseph, M.P.P.	St. Barthélemi	10	1,000	150
Lafrenière, E.	Terrebonne	20	2,000	300
Lalande, Ed.	St. Benoit	10	1,000	150
Lalonde, Adrien	Montreal	10	1,000	150
Lalonde, Armand	"	10	1,000	150
Lalonde, Damien	"	20	2,000	300
Lalonde, Dam, Vve N.P.	St. Placide	12	1,200	180
Lamarche, Rev. J. A.	L'Assomption	4	400	60
Lambert, Rev. L. Z.	Beauceville	25	2,500	375
Lambert, J. E., Dame Vve J. B. Comeau	Farnham	10	1,000	150
Lamothe, Dame Joseph	Trois-Rivières	50	5,000	750
Lamy, J. Adolphe	St. Léon	20	2,000	300
Lanctôt, Adéard, M.P.P.	Sorel	20	2,000	300
Lanctôt, Alph., succ.	Montreal	5	500	75
Lanctôt, M. Roch	St. Constant	5	500	75
Landry, Eugène, M.D.	St. Barthélemi	27	2,700	405
Langévin, N.	Valleyfield	10	1,000	150
Langlois, M.	Montreal	5	500	75
Lapierre, G. A., M.D.	St. Hyacinthe	1	100	15
Lapointe, N.	Westmount	6	600	90
Laporte, Hon. H.	Montreal	30	3,000	450
Laporte, J. P., M.D.	Joliette	25	2,500	375
Larivière, J. G.	St. Aimé	70	7,000	1,050
Larose, M. J. H., M.D.	Waterloo	5	500	75
Lassonde, A., M.D.	Drummondville	1	100	15
Lassonde, Philippe	Trois-Rivières	5	500	75
Latour, L. D.	Montreal	1	100	15
Latraverse, J. F. R., M.D.	Sorel	5	500	75
Laurendeau, J. G., C. R.	Valleyfield	50	5,000	750
Laurier, Sir W.	Ottawa, Ont.	20	2,000	300
Lavallée, Frs.	St-Jean-Port-Joli	15	1,500	225
Lavallée, L. A., C. R.	Montreal	40	4,000	600
Lavallée, Oscar Av., succ.	"	5	500	75
Lavergne, Ls., M.P.	Arthabaska	2	200	30
Lavergne, Soury B.	Mayronne, Sask.	20	2,000	300
Lavolette, I., M.D., succ.	Montreal	1	100	15
Lavoie, Rev. Elz.	St. Gédéon	10	1,000	150
Lavoie, Jos.	St. Paschal	5	500	75
Lazure, L. P., succ.	St. Rémi	5	500	75
Lebel, Rev. A. T., succ.	Montreal	2	200	30
Leblanc, J. A., av.	Sherbrooke	1	100	15
Leblanc, R. N.	Bonaventure River	10	1,000	150
Leblanc, Mm—R. N.	"	5	500	75
Lecours, Rev. S. I.	Lévis	3	300	45
Lecourt, Rev. J. H.	St. Luc	1	100	15
Ledoux, J. O., M.D.	Sherbrooke	5	500	75
Ledoux, U. J.	Brunswick, Me., E.U.	1	100	15
Leduc, Arthur	St. Placide	20	2,000	300
Leduc, A. A.	Béancour	70	7,000	1,050
Leduc, God.	Valleyfield	2	200	30
Leduc, Joseph	Ste. Angèle de Lavad	5	500	75
Leduc, M. Ise, Mme J. H. O. Hébert	Nicolet	10	1,000	150
Lefebvre, Capt. A.	Valleyfield	5	500	75
Lefebvre, H.	Montreal	100	10,000	1,500
Legault, H., M.D.	St. André	5	500	75
Legault, J. Nap., N.P.	Vaudreuil	10	1,000	150
Legault, L. L.	Lachute	5	500	75
Legris, Hon. J. H.	Louiseville	20	2,000	300

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			\$	\$
Lemay, Rev. J. A.	Mastai	5	500	75
Lemay, Rev. P.	Rimouski	2	200	30
Lemieux, Rev. J. E.	Ste Anne de Chicoutimi	4	400	60
Lemieux, Hon. R.	Ottawa, Ont.	10	1,000	150
Lemire, J. H.	Winnipeg, Man.	20	2,000	300
Lemoine, Chs	Gravelbourg, Sask	20	2,000	300
Lepage, Rev. J. E.	St. Damase	2	200	30
Lepailleur, Mgr. G. M	Longue Pointe	20	2,000	300
Lesage, Arthur B.	St. Léon	10	1,000	150
Lesage, Jules S.	Québec	2	200	30
Lesage, Isabelle	Ste. Foye	1	100	15
Lesage, Marie A., Dame R. P., Laroque	Montréal	1	100	15
Lesage, Marie Cécile, Mlle	Ste. Foye	1	100	15
Lessard, Alp., M.D.	Québec	3	300	45
Lessard, Ed.	St. Joseph de Beauce	5	500	75
Lessard, Rev. F. X., Succ.	St. Guillaume d'Upton	5	500	75
Lessard, J. A.	Ste. Scholastique	5	500	75
Lessard, L. A., M.D.	Montréal	10	1,000	150
Lételier, Blaise	Beauceville	20	2,000	300
Létourneau, G., Dme Vve	Victoriaville	5	500	75
Létourneau, O. H., M.D.	Montréal	30	3,000	450
Létourneau, S. Av.	"	3	300	45
Levesque, G. M.	Roberval	5	500	75
Levesque, J. B.	St. Paroime	10	1,000	150
Levesque, Dame, Vve J. E.	Paspébiac	10	1,000	150
L'Heureux, Rev. J. E. F.	St. Pierre Claver	5	500	75
Limoges, Rev. J. E.	Mont Laurier	3	300	45
Limoges, Rev. J. H.	Luskville	3	300	45
Lindsay, Rev. L. Chan	Québec	3	300	45
Lionnais, L.	Montréal	10	1,000	150
Lizotte, Rev. Jos	St. Jean Deschallons	10	1,000	150
Lord, Narcisse	St. Jean, Qué	5	500	75
Lord, Philippe	Shawinigan	5	500	75
Lord, Wilfrid, M.D.	Granby	10	1,000	150
Lozo, F. J.	Transcona, Man.	10	1,000	150
Lussier, Ls	St. Hyacinthe	10	1,000	150
Lynch, J. M.	Mont Joli	5	500	75
Mackay, Aug. S. Av.	Papineauville	10	1,000	150
Mackay, F. S., N.P.	Montréal	10	1,000	150
Magnan, J. A., M.D.	"	5	500	75
Maher, Gustave	St. Boniface, Man.	5	500	75
Mainville, Rev. M., succ.	Côteau du Lac	1	100	15
Majeau, J. E.	L'Epiphanie	10	1,000	150
Major, C. B.	Papineauville	50	5,000	750
Malette, Thibault Rose	Hull	10	1,000	150
Malouin, Hon. Alb	Québec	10	1,000	150
Marceau, J. V.	Arthabaska	1	100	15
Marchand, Flamant Dame C. H.	Shawinigan	10	1,000	150
Marchessault, L. V.	West Shefford	10	1,000	150
Marchotte, A., M.D.	St. Basile	10	1,000	150
Marcoux, Rev. T. F.	Roberval	1	100	15
Marien, A., M.D.	Montréal	5	500	75
Marleau, Rev. M.	Valleyfield	14	1,400	210
Monrois, Mgr. C. A., V.G.	Québec	5	500	75
Marsan, G.	Montreal	2	200	30
Martin, Mme Auguste	Campbellton, N.B.	3	300	45
Martin, Rev. O.	Sutton Flat	20	2,000	300
Martineau, Médéric	Montréal	2	200	30
Martineau, Victor, Av.	"	2	200	30
Massé, J. L. A., M.D.	St. Thomas	10	1,000	150
Massicotte, Alf.	Rosemont	10	1,000	150
Massicotte, F. X., M.D.	St. Prosper	5	500	75
Massicotte, J. P. H., M.D.	Victoriaville	2	200	30
Massicotte, Ph.	Rosemount	10	1,000	150

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Mathieu, E. S., N.P.	Terrebonne	10	1,000	150
Mathieu, Albine et Alphonsine	Ste. Scholastique	1	100	15
Mathieu, L. Z.	Montréal	5	500	75
Meagher, H. A., M.D.	Verdun	10	1,000	150
Melançon, Simon A.	Moncton, N.B.	1	100	15
Meloche, Henri	Maisonneuve	20	2,000	300
Mercier, G. E.	Dalhousie, N.B.	20	2,000	300
Mercure, D.	St. Barthélémi	5	500	75
Michaud, Mlle Adèle	Montréal	5	500	75
Michaud, Jos., M.D.	St. Georges	10	1,000	150
Michon, Rev. J. B.	St. Hyacinthe	5	500	75
Mignault, R. M. S., M.D.	Yamaska	10	1,000	150
Mondelet, C., ep. Hon. A. B. Routhier	Québec	20	2,000	300
Monet, Hon. D., Juge	Montréal	5	500	75
Monfét, Rev. J. A.	Frelighsburg	1	100	15
Monk, Hon. F. D., C.R. Succ.	Montréal	1	100	15
Montour, Rev. L. P.	St. Philippe	1	100	15
Morin, L. P.	St. Hyacinthe	5	500	75
Morissette, E. Dame N. T. Paré	Deschambault	5	500	75
Mousley, Dme Florence	Montréal	25	2,500	375
Mousseau, J. O., Av.	"	10	1,000	150
Mar-Taugart, Dme. G. M.	"	5	500	75
Nadeau, J. A., N.P.	Outremont	5	500	75
Nadeau, Rev. J. H.	St. Antoine	10	1,000	150
Nadeau, P. O.	Laval des Rapides	6	600	90
Najotte, Rev. F. C.	Matapédia	10	1,000	150
Naid, J. A.	Montréal	10	1,000	150
Nault, Alexandre	St. Vital Ouest, Man.	20	2,000	300
Neault, P. C.	Grand Mère	1	100	15
Nepveu, Rev. T.	Beauharnois	20	2,000	300
Noisoux, Mme I. E.	Montréal	2	200	30
Normand, L. P., M.D.	Trois-Rivières	5	500	75
Normandeau, J. E. B., Av.	Montréal	2	200	30
Normandin & Frère	"	5	500	75
Olivier, J. H., N.P.	"	10	1,000	150
Olivier, L. H.	Sherbrooke	5	500	75
Ostiguy, N. A.	Valleyfield	20	2,000	300
Otis, L. L., succ.	Roberval	5	500	75
Ouellet, Rev. J. A.	St. Jean de Dieu	1	100	15
Ouellette, C. Urgel	Montréal	1	100	15
Quimet, Hon. J. A., succ.	"	50	5,000	750
Quimet, Mgr. S. J., Vic. Gen.	St. Jovite	10	1,000	150
Panneton, Hon. L. E., Juge	Montréal	5	500	75
Papillon, Rev. M. Art.	Princeville	20	2,000	300
Papin, P.	Montréal	20	2,000	300
Papineau, C. L.	Outremont	62	6,200	930
Papineau, L. J., Recorder	Valleyfield	67	6,700	1,005
Papineau, L. J. D.	Montréal	5	500	75
Paquet, Eugène, M.D., M.P.P.	St. Aubert	1	100	15
Paradis, C. D., M.D.	Black Lake	5	500	75
Paradis, E., Dame Vve R. S. Joron	Valleyfield	20	2,000	300
Paré, N. T.	Deschambault	15	1,500	225
Patenaude, T.	Valleyfield	10	1,000	150
Pauzé, Rev. J. A.	St. Gabriel de Brandon	5	500	75
Pelletier, H., C. R.	Montréal	25	2,500	375
Pelletier, H., M.D.	St. Cyrille de Wend.	20	2,000	300
Pelletier, Rev. J. A.	Plantagenet, Ont.	10	1,000	150
Pelletier, L. C., Av.	Montréal	10	2,000	300
Pelletier, P., M.D.	Londres, W. C. Angleterre	15	1,500	225
Peltier, Emile, M.D.	Montréal	2	200	30
Pepin, H. J.	Arthabaska	1	100	15
Pérodeau, Hon. N., N.P.	Montréal	532	53,200	7,980
Perrault, Rev. A.	St. Timothée	1	100	15
Perrault, Rev. C. A.	St. Louis de B.	5	500	75

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Perrault, Gustave	Arthabaska	1	100	15
Perrault, Rév. J. A.	Montréal	10	1,000	150
Perrault, J. E., C.R.	Arthabaska	1	100	15
Perrault, J. N.	Montréal	1	100	15
Perrault, Mlle. Marg.	Viauville	2	500	30
Perrier, A. ép. E. Mackay	Papineauville	50	5,000	750
Perron, J. L., Av., C.R.	Montréal	50	5,000	750
Petigrew, Ernest, M.D.	Fraserville	2	200	30
Pigeon, P.	Verchères	1	100	15
Pilon, Rév. Jos.	L'Original, Ont.	5	500	75
Pilon, J. A. M.	Montréal	5	500	75
Pilon, Rév. J. L.	L'Ascension	5	500	75
Pilon, Rév. Maxime	Edmonton, Alta.	8	800	120
Pilon, V. A.	Montréal	1	100	15
Pineau, J. E.	Fraserville	20	2,000	300
Plamondon, Rév. J. A. R.	East Angus	20	2,000	300
Plante, A. Av.	Valleyfield	40	4,000	600
Plante, Mme M.	"	10	1,000	150
Plante, M. E.	Verdun	30	3,000	450
Plouffe, Marcelle	Ste. Rose	10	1,000	150
Plouffe, Pauline	Ste. Rose	10	1,000	150
Plourde, A. B.	St. Léon	1	100	15
Poirier, Dme Vve Clovis	Hull	5	500	75
Poirier, J. A., N.P.	St. Grégoire	5	500	75
Poirier, J. E.	Joliette	10	1,000	150
Poirier, Marcelle J.	St. Louis de Kent, N.B.	1	100	15
Poirier, Simon, Succ.	Bonaventure River	5	500	75
Poitras, Rév. E.	St. Cléophas	1	100	15
Pontbriand, H. M., M.D.	Sorel	2	200	30
Potvin, Mme H. R.	Fraserville	5	500	75
Potvin, W. A., Succ.	"	10	1,000	150
Poulin, Rév. C.	Clarence Creek, Ont.	1	100	15
Pouliot, Rév. J. B. E.	Essex, Jet Vt., E.U.	6	600	90
Pouliot, Rév. P. A.	St. Agapit de Beauvillage	3	300	45
Préfontaine, Isid.	Montréal	20	2,000	300
Préfontaine, Thos.	"	20	2,000	300
Prévost, Jean J. B. B., Av., Succ.	St. Jérôme	1	100	15
Prieur, O. P.	Valleyfield	2	200	30
Prince, Rév. A. B.	St. Léonard	1	100	15
Proulx, E., M.P.	L'Original, Ont.	2	200	30
Proulx, Rév. J. W.	Ste. Euphémie	4	400	60
Proulx, Louis	St. Pierre	1	100	15
Proulx, W. J., N.P.	Montréal	30	3,000	450
Provost, Alp. E.	Ottawa, Ont.	10	1,000	150
Prud'homme, A.	Montréal	10	1,000	150
Quinn, Rév. T.	Nicolet	4	400	60
Rainville, Bourbeau	Montréal	10	1,000	150
Raymond, Donat	"	20	2,000	300
Raymond, F.	Ste. Scholastique	10	1,000	150
Raymond, Z. N., N.P.	Lachute	5	500	75
Reid, Rév. F., Succ.	Rigaud	2	200	30
Reid, Rév. J. A.	Hudson	10	1,000	150
Rémillard, Rév. J. N.	Les Cèdres	5	500	75
Renaud, Rév. A. M.	Chapeau	5	500	75
Renault, Dme A. M.	Beauceville	5	500	75
Ricard, J. C. A., M.D.	Grand'Mère	10	1,000	150
Ricard, J. O., N.P.	Montréal	10	1,000	150
Ricard, L. N., N.P.	"	10	1,000	150
Ricard, Rév. A.	St. Albert de Gaspé	1	100	15
Ricard, Rév. D.	Minneapolis, Minn., E.U.	10	1,000	150
Ricard, Mme Joséphine, V. W. Larue	Québec	2	200	30
Richard, Rév. S. A. E.	St. Eugène	2	200	30
Richard, Phillippe, M.D.	Montmagny	22	2,200	330
Riou, S. C.	Fraserville	20	2,000	300

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Rivard, Rév. E. A.	St. Robert	5	500	75
Rivet, L. A.	Montréal	1	100	15
Robert, Marcelin	St. Blaise	20	2,000	300
Roch, M.	L'Épiphanie	2	200	30
Rochon, Rév. E.	Papineauville	20	2,000	300
Ross, J. A., M.D.	St. Flavie	1	100	15
Rouleau, Avila, N.P.	St. Barthélemi	5	500	75
Rousseau, Arthur, M.D.	Québec	10	1,000	150
Rousseau, Maurice	Montmagny	25	2,500	375
Roussin, Rév. J. O.	Pointe aux Trembles	50	5,000	750
Routhier, Hon. A. B.	Québec	40	4,000	600
Roux, Rév. J. M.	Montréal	10	1,000	150
Roy, Hector, M.D.	Côte St. Paul	10	1,000	150
Roy, Henri	Montréal	1	100	15
Roy, Rév. J. A.	Dunham	2	200	30
Roy, Rev. J. C.	St. Gerard de Lac Weedon	5	500	75
Roy, J. E.	New Carlisle	2	200	30
Roy, Rév. J. H.	St. Geo. de Windsor	5	500	75
Roy, Rév. M. A. V.	St. Rosalie	1	100	15
Royal, P., M.D.	Lorette, Man.	10	1,000	150
St. Cyr, Alf.	Montréal	2	200	30
St. Denis, A. J. H., N.P.	"	61	6,100	915
St. Germain, F.	"	2	200	30
St. Germain, P. Av.	"	5	500	75
St. Jacques, D. E., M.D.	"	10	1,000	150
St. Jean, Rév. J. A. G.	"	10	1,000	150
St. Laurent, Rév. Jos.	Newport	5	500	75
Ste. Marie, J. W., Av.	Hull	5	500	75
Ste. Marie de Monnoir, Petit Sém.	St. Jean	5	500	75
St. Onge, F. X.	Montréal	15	1,500	225
Séminaire de St. Sulpice	"	1	100	15
Ste. Thérèse, Sém. de	Ste. Thérèse	10	1,000	150
Sabourin, Rév. A. P.	St. Louis de Gonzague	10	1,000	150
Salvas, Jean, Succ.	Yamaska	20	2,000	300
Santoire, A. T. Z.	St. Chrysostôme	10	1,000	150
Savard, Ed., M.D.	Chicoutimi	5	500	75
Savard, Jos., N.P.	Québec	2	200	30
Savignac, J. A., N.P.	Montréal	25	2,500	375
Savoie, F. T.	Plessisville	5	500	75
Séguin, P. A., M.P.	St. Paul l'Ermité	5	500	75
Séminaire de Québec	Québec	2	200	30
Shehyn, Hon. Jos.	Québec	10	1,000	150
Sicard, Rév. Chs.	Sorel	5	500	75
Sirois, L. P., N.P.	Québec	30	3,000	450
Smith, Rév. Th.	Maria	10	1,000	150
Solis, E. H.	Outremont	50	5,000	750
Sormany, Alph., M.D.	Shediac, N.B.	1	100	15
Surveyeur, A.	Outremont	20	2,000	300
Surveyeur, L. J. A.	Montréal	10	1,000	150
Surveyeur, E. Fabre	"	20	2,000	300
Syndicat G. N. Ducharme, Hon. J. A. Ouint, Hon. N. Pérodeau, Hon. F. L. Bédard, Hon. R. Dandurand, Hon. N. A. Belcourt et Succ. P. Bonhomme	Montréal	87	83,700	12,555
Taillon, Rév. L. M.	St. Michel	4	400	60
Tanguay, Mgr E. C.	Sherbrooke	35	3,500	525
Tarte, L. J.	Montréal	4	400	60
Tellier, J. M.	Joliette	10	1,000	150
Tessier, Hon. Aug.	Rimouski	5	500	75
Therrien, Rév. J.	Underhill, Vt., E.U.	3	300	45
Thibaudier, Rév. L. V., V.G.	Gentilly	10	1,000	150
Thibeault, J.	Montréal	10	1,000	150
Tisseur, Rév. F. X.	Côteau du Lac	5	500	75
Tobin, E. W.	Brompton Ville	20	2,000	300

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Tourangeau, A. J.	N. D. de Grâce.....	1	100	15
Tourangeau, Raoul.....	Montréal.....	1	100	15
Tourigny, F. L. S.....	Trois Rivières.....	5	500	75
Tourigny, Olivier, M.D.....	".....	10	1,000	150
Tremblay, Rév. Abel.....	St. Herménégilde.....	30	3,000	450
Trempe, J. B.....	Outremont.....	1	100	15
Trépanier, J. P., N.P., Succ.....	Montréal.....	5	500	75
Triganne, J. Z., M.D., Succ.....	Plessisville.....	5	500	75
Trudeau, Rév. P. A.....	Précieux Sang.....	1	100	15
Trudel, Rév. Hervé.....	Trois Rivières.....	1	100	15
Trudel, J. Benoit.....	Lac à la Tortue.....	5	500	75
Trudel, Rév. J. R. J.....	St. Etienne des Grès.....	2	200	30
Trudel, J. T.....	St. Prosper.....	10	1,000	150
Turgeon, Hon. Ad.....	Québec.....	1	100	15
Vachon, A. O.....	Thetford Mines.....	2	200	30
Vallières, S. D.....	Montréal.....	4	400	60
Valois, J. A., Succ.....	Vaudreuil.....	5	500	75
Valois, J. B. A.....	Vaudreuil Station.....	10	1,000	150
Valois, Succ. J. E., N.P.....	Lachute.....	10	1,000	150
Valois, P. A., M.D.....	Lachine.....	5	500	75
Vaudreuil, Rév. J. A.....	Scotstown.....	1	100	15
Vernie, Jos.....	Montréal.....	3	300	45
Vernier, Geo. R.....	Coteau Landing.....	2	200	30
Veroncau, Louis, N.P.....	Yamaska.....	10	1,000	150
Verville, Alp., M.P.....	Montréal.....	2	200	30
Viel, Jos.....	Fraserville.....	10	1,000	150
Vignault, Rév. J. L.....	Ste. Béatrice.....	5	500	75
Villeneuve, F. Dame, Succ.....	Montréal.....	2	200	30
Vincent, Mme. G. M.....	Papineauville.....	30	3,000	450
Vincent, Rév. J. C.....	Valleyfield.....	5	500	75
Wilson, C ep. Holmes, W.....	Montréal.....	50	5,000	750
Wilson, Hon. J. M.....	".....	100	10,000	1,500
Woods, J. C., M. D.....	Ottawa, Ont.....	5	500	75
Young, Hermaa.....	Quebec.....	5	500	75
	Totals.....	12,000	\$ 1,200,000	\$ 178,644

THE SECURITY LIFE INSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at February 28, 1918.)

Brig.-Gen. Sir Henry M. Pellatt, C.V.O., Pres.; J. O. McCarthy, Vice-Pres. and Gen. Manager; Victor Morin, W. W. Hiltz, W. O. McTaggart, Mark Workman, J. P. Laporte, M.D., W. H. Elliott, B. F. Ackerman, F. B. Dillon, J. B. Brown, Dr. J. W. Russell.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			\$	\$ cts.
Ackerman, B. F.	Peterborough, Ont.	100	10,000	3,000 00
Airkin, R. T.	Calgary, Alta.	10	1,000	300 00
Alexander, W. W., M.D.	Lachute, P.Q.	1	100	100 00
Amiot, Chs., M.D.	Asbestos, P.Q.	2	200	60 00
Archambault, D. E., M.D., (estate)	St. Pierre les Bequets, P.Q.	1	100	30 00
Archambault, E., M.D.	Grondines, P.Q.	1	100	30 00
Archambault, L., M.D.	St. Dominique, P.Q.	1	100	30 00
Arpin, Joseph, M.D.	Montreal, P.Q.	1	100	30 00
Auger, E. L., M.D.	Ste. Hélène de Bagot, P.Q.	1	100	30 00
Ayotte, J. B., M.D.	Three Rivers, P.Q.	5	500	150 00
Badeaux, J. M., M.D.	"	1	100	30 00
Baker, Miss H. I.	Munroe, Ont.	10	1,000	300 00
Barker, Geo. Wm., M.D.	Brantford, Ont.	5	500	150 00
Bayly, R. A.	London, Ont.	25	2,500	570 00
Beauchenes, R., M.D.	St. Ephrem de Tring, P.Q.	1	100	30 00
Beaudet, J. E., M.D.	Thetford Mines, P.Q.	1	100	30 00
Beaudoin, Mrs. C.	Montreal, P.Q.	25	2,500	750 00
Beaudoin, C. W., M.D.	Ste. Brigide, P.Q.	1	100	100 00
Beaudry, J. A., M.D.	Granby, P.Q.	1	100	30 00
Bevorté, H., M.D.	Vaudreuil, P.Q.	1	100	100 00
Béland, F. J., M.D.	Montreal, P.Q.	1	100	30 00
Bélangier, J. D., M.D.	"	1	100	30 00
Bélangier, J. E., M.D.	Ville de Lauzon, P.Q.	5	500	150 00
Belleau, E. T., M.D.	Arthabaska, P.Q.	1	100	30 00
Bellemare, J. O., M.D.	St. Jean Baptiste, P.Q.	1	100	30 00
Bennett, A. C., M.D.	Toronto, Ont.	10	1,000	200 00
Bentley, J. S., M.D.	St. John, N.B.	10	1,000	300 00
Bingham, Geo. S., M.D.	Hamilton, Ont.	10	1,000	300 00
Birkett, T. M.	Ottawa, Ont.	50	5,000	.....
Biron, C. B., M.D.	St. Sophie de Levrard, P.Q.	5	500	150 00
Boivin, Elz.	Chicoutimi, P.Q.	5	500	150 00
Bonhomme, P., (estate)	Montreal, P.Q.	1	100	100 00
Boucher, L. G. E., M.D.	St. Valérien, P.Q.	1	100	30 00
Bourke, W.	North Bay, Ont.	5	500	100 00
Bouquet, G., M.D.	Varenes, P.Q.	1	100	30 00
Brassard, A., M.D.	Valleyfield, P.Q.	1	100	100 00
Brown, Chester	Newmarket, Ont.	10	1,000	300 00
Brown, J. F.	Toronto, Ont.	60	6,000	1,800 00
Braché, C. E.	Montreal, P.Q.	10	1,000	300 00
Bran, J. A. E., M.D.	West Shefford, P.Q.	1	100	30 00
Brownlee, Milne, M.D.	Woodstock, Ont.	8	800	.....
Brunelle, E., M.D.	Beloil, P.Q.	1	100	30 00
Burnett, Wm., M.D.	Montreal, P.Q.	10	1,000	300 00
Campbell, Duncan	Oshawa, Ont.	5	500	150 00
Campeau, E. C., M.D.	Montreal, P.Q.	2	200	60 00
Campbell, Neil, M.D.	Thorold, Ont.	25	2,500	750 00
Carignan, L., M.D.	St. Isidore, P.Q.	2	200	60 00
Caron, L. T., M.D.	Pont Muskinongé, P.Q.	1	100	30 00
Carrier, L. H.	Chicoutimi, P.Q.	10	1,000	300 00
Cartier, A. P., M.D.	St. Magdeleine, P.Q.	1	100	30 00
Casgrain, Roméo	Montreal, P.Q.	74	7,400	1,780 00
Chagnon, F. P., M.D.	"	100	10,000	2,850 00
Chambers, W. C., M.L.A.	Harriston, Ont.	50	5,000	1,500 00
Champagne, J. A., M.D.	Montreal, P.Q.	2	200	60 00
Charron, J. A., M.D.	"	1	100	30 00
Choquette, E.	St. Pie, P.Q.	1	100	30 00
Choquette, Hon. E., M.D.	St. Hilaire, P.Q.	1	100	30 00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE CO. OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount in paid cash.
			\$	\$ cts
Church, Maud L. (Mrs.)	Ottawa, Ont.	5	500	150 00
Clare, Geo. A. (estate)	Preston, Ont.	10	1,000	300 00
Clément, J. A., M.D.	Lachine Locks, P.Q.	5	500	150 00
Cléroux, V., M.D.	Montreal, P.Q.	2	200	60 00
Cliche, J. E., M.D.	East Broughton, P.Q.	1	100	30 00
Cloutier, A. O., M.D.	Nicolet, P.Q.	1	100	30 00
Cloutier, G., M.D.	St. Georges East, P.Q.	5	500	150 00
Cloutier, N., M.D.	St. Charles, Bellechasse, P.Q.	1	100	30 00
Colin, A. O. A., M.D.	Grand'Mère, P.Q.	1	100	30 00
Colin, J. E., M.D.	St. Théophile du Lac, P.Q.	1	100	30 00
Collette, A., M.D.	St. Hyacinthe, P.Q.	1	100	30 00
Comeau, M. M. J. E. Mrs.	Farnham, P.Q.	1	100	30 00
Comtois, J. M. D.	St. Barthelemy, P.Q.	3	300	90 00
Cooper, N. A., M.D.	Ornastown, P.Q.	1	100	30 00
Costigan, Thos. Mervin.	Montreal, P.Q.	1	100	20 00
Coté, L., M.D.	"	1	100	30 00
Coté, J. A.	Metabetchouan, P.Q.	25	2,500	750 00
Coulombe, C. J., M.D.	St. Justin, P.Q.	3	300	90 00
Courtney, H. E. A.	Victoria, B. C.	10	1,000	300 00
Couture, C. F., M.D.	Tingwick, P.Q.	1	100	30 00
Cowan, S. B., M.D.	Portage-la-Prairie, Man.	10	1,000	200 00
Coyne, J. B.	Winnipeg, Man.	25	2,500	500 00
Crawford, Hon. Thos.	Toronto, Ont.	25	2,500	500 00
Dagenais, E. G., M.D.	Montreal, P.Q.	1	100	30 00
Daignault, F. H., M.D.	Acton Vale, P.Q.	1	100	30 00
Daly, Mrs. V.	Joliette, P.Q.	10	1,000	300 00
Dansereau, P., M.D.	Verchères, P.Q.	5	500	150 00
Davey, Jas. E., M.D.	Hamilton, Ont.	10	1,000	300 00
Dawson, L. M., M.D.	Ottawa, Ont.	10	1,000	300 00
Duze, J. X. R., M.D.	St. Agathe des Monts, P.Q.	1	100	30 00
Delisle, G.	Chicoutimi, P.Q.	2	200	60 00
Delisle, J. F., M.D.	Montreal, P.Q.	1	100	30 00
Denis, Art., M.D.	"	1	100	30 00
Denis, A., M.D.	Vaudreuil, P.Q.	1	100	30 00
Desbiens, L. P.	Chicoutimi, P.Q.	25	2,500	750 00
Deschenes, B. M.	St. Paschal, P.Q.	2	200	60 00
Desgroseilliers, A., M.D.	Beauharnois, P.Q.	1	100	30 00
Desilets, J. E., M.D.	Ste. Gertrude, P.Q.	1	100	30 00
Desjardins, L., M.D.	Ste. Thérèse, P.Q.	1	100	30 00
Desorcy, Chas. M.D.	Roxton Falls, P.Q.	1	100	30 00
Desmarais, E.	Montreal, P.Q.	5	500	150 00
Desrochers, J. S.	Joliette, P.Q.	1	100	30 00
Desrosiers, C., M.D.	Ste. Elizabeth, P.Q.	3	300	60 00
Desrosiers, G., M.D.	St. Felix de Valois, P.Q.	1	100	30 00
Desrochers, J. H., M.D.	Beauceville West, P.Q.	5	500	150 00
Detenbeck, Chs. W.	Oshawa, Ont.	5	500	150 00
Dickinson, G. A., M.D.	Port Hope, Ont.	4	400	120 00
Dillon, Thos. Joseph.	Welland, Ont.	60	6,000	1,800 00
Dion, Mrs. Y.	Valleyfield, P.Q.	1	100	30 00
Doray, L., M.D.	Pointe du Lac, P.Q.	1	100	30 00
Dorriceott, Jos.	Toronto, Ont.	5	500	150 00
Doyon, H.	Normandin, P.Q.	10	1,000	100 00
Drouin, J. A., M.D.	Grande Baie, P.Q.	1	100	30 00
Dubreuil, H., M.D.	St. Césaire, P.Q.	1	100	30 00
Dubreuil, R.	St. Césaire, P.Q.	10	1,000	300 00
Dufort, R.	L. Epiphanie, P.Q.	2	200	60 00
Dufour, J.	Grande Baie, P.Q.	25	2,500	750 00
Dufresne, J. A., M.D.	Shawinigan Falls, P.Q.	1	100	30 00
Duhamel, A. A., M.D.	Ste. Ursule, P.Q.	2	200	60 00
Dumas, J. E., M.D.	St. Germain, P.Q.	1	100	30 00
Dumont, A. E., M.D.	Gentilly, P.Q.	2	200	60 00
Dumont, R., M.D.	Beloil St., Que.	1	100	30 00
Duncan, Geo. W.	North Bay, Ont.	10	1,000	300 00

THE SECURITY LIFE INSURANCE CO. OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed	paid in cash.
			\$	\$ cts.
Duncan, John, M.D.	Toronto, Ont.	10	1,000	300 00
Dunlap, D. A.	"	75	7,500	1,500 00
Eccles, R. M., M.D.	Blissfield, Mich., U.S.A.	20	2,000	600 00
Edge, J. A., M.D.	Quebec, P.Q.	10	1,000	300 00
Elliott, R., M.D.	Ornstown, P.Q.	1	100	30 00
Elliott, W. H.	Toronto, Ont.	40	4,000	1,200 00
Farnecomb, T. S., M.D.	Trenton, Ont.	1	100	30 00
Farrell, A. R., M.D.	Tweed, Ont.	1	100	30 00
Forland, A., M.D.	Montreal, P.Q.	1	100	30 00
Ferron, G. A., M.D.	Grand'Mère, P.Q.	1	100	30 00
Ferron, P. N., M.D.	St. Barnabe, P.Q.	1	100	30 00
Foultault, F. X., M.D.	Paquette, P.Q.	1	100	30 00
Fisher, A. J., M.D.	Mew Liskeard, Ont.	5	500	150 00
Forest, J. B. N., M.D.	St. Lin des Laurentides, P.Q.	5	500	150 00
Forest, Jos. Oswald	St. Roch L'Achigan, P.Q.	25	2,500	750 00
Fortin, C., J. B.	Jonquieres, P.Q.	2	200	60 00
Fournier, J. E.	St. Jerome, P.Q.	1	100	30 00
Frenchette, M. H., M.D.	St. Stanislas, P.Q.	1	100	30 00
Fuller, G. F. L., M.D.	Cowansville, P.Q.	1	100	30 00
Gadoury, J. A.	St. Gabriel de Brandon, P.Q.	3	300	90 00
Gadoury, J. O., M.D.	Berthierville, P.Q.	5	500	150 00
Gagner, Paul, M.D.	St. Aimé, P.Q.	1	100	30 00
Garneau, D. J.	Shawinigan Falls, P.Q.	3	300	90 00
Garneau, P. N., M.D.	Stanford, P.Q.	1	100	30 00
Gaudet, J. A. L., M.D.	Ste. Perpetue, P.Q.	5	500	150 00
Gaudet, W., M.D.	Montreal, P.Q.	1	100	20 00
Gauthier, A. A., M.D.	"	1	100	30 00
Gauthier, E., M.D.	Ste. Julienne, P.Q.	5	500	100 00
Gauthier, J. C. S., M.D., Estate	Montreal, P.Q.	1	100	30 00
Gauthier, L. A.	Ste. Pie, P.Q.	5	500	150 00
Geoffrion, L., M.D., Estate	Lawrenceville, P.Q.	1	100	20 00
George, N., M.D.	London, Ont.	5	500	100 00
Gervais, J. E., M.D.	St. Jovite, P.Q.	1	100	30 00
Gervais, Theo., M.D.	Berthierville, P.Q.	5	500	150 00
Giroux, N. G., M.D.	Ste. Anne de Beaupre, P.Q.	1	100	30 00
Golden, A. H.	St. Johns, P.Q.	5	500	150 00
Gooder, G. J.	Toronto, Ont.	5	500	150 00
Goudreau, J. E., M.D.	Montreal, P.Q.	1	100	30 00
Gowanlock, A. G.	Toronto, Ont.	5	500	141 00
Goyette, Y. X. P., M.D.	Montreal, P.Q.	1	100	30 00
Graham, Miss Emma C.	"	25	2,500	750 00
Grant, Chas. H.	Strathcona, Alta.	10	1,000	200 00
Grant, J. A. C., M.D.	Gravenhurst, Ont.	5	500	150 00
Grenier, E. P., M.D.	Montreal, P.Q.	1	100	30 00
Greenwood, F. S., M.D.	St. Catharines, Ont.	20	2,000	600 00
Grenon, J. F.	Chicoutimi, P. Q.	3	300	90 00
Grignon, L. G. E., M.D.	Ste. Agathe des Monts, P.Q.	2	200	60 00
Guenette, J. A., M.D.	Ste. Anne de Bellevue, P.Q.	1	100	30 00
Hamel, F. A.	Picardville, Alta.	5	500	150 00
Hamelin, R., M.D.	Montreal, P.Q.	1	100	30 00
Hanna, D. B.	Toronto, Ont.	50	5,000	1,000 00
Harbeck, J. C.	St. Jean, P.Q.	25	2,500	750 00
Harris, R. V.	Halifax, N.S.	5	500	150 00
Harvie, Jas. A., M.D.	Coldwater Ont.	10	1,000	300 00
Hastings, E. R., M.D.	Toronto, Ont.	10	1,000	150 00
Hedland, R.	"	5	500	150 00
Hill, Bruce, M.D.	Winnipeg, Man.	10	1,000	200 00
Hiltz, W. W.	Toronto, Ont.	80	8,000	2,400 00
Huckell, J.	Ottawa, Ont.	10	1,000	300 00
Hudgins, Jas. N.	Belleville, Ont.	5	500	150 00
Hudson, H. P.	Aylmer East, P.Q.	1	100	30 00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Hume, John	Port Hope	20	2,000	600 00
Hurtbise, E., M.D.	Montreal, P.Q.	2	200	60 00
Irvine, W. B.	Oshawa	2	200	60 00
Jackson, G. F., M.D.	Halleybury, Ont.	5	500	100 00
Jeffs, Wm. H., M.D.	Toronto, Ont.	10	1,000	200 00
Jenkins, S. R., M.D.	Charlottetown, P.E.I.	25	2,500	750 00
Johnston, D., M.D.	Iroquois, Ont.	1	100	30 00
Johnston, J. A., M.D.	Quebec, P.Q.	15	1,500	450 00
Jones, Jas. F.	Toronto, Ont.	20	2,000	600 00
Kane, J., M.D.	Rivière du Loup Sta. P.Q.	1	100	23 45
Kane, J. A., M.D.	Cobalt, Ont.	5	500	150 00
Kavanagh, Lajoie & Lavoie	Montreal, P.Q.	25	2,500	750 00
Keefe, F. H.	Thorold, Ont.	100	10,000	
Kelly, J. K., M.D.	Almonte, Ont.	10	1,000	300 00
Labelle, E., M.D.	Roxton Pond, P.Q.	1	100	30 00
Labreehe, J. A., M.D.	St. Roch L'Achigan, P.Q.	11	1,100	330 00
Lacerte, N., M.D.	Lévis, P.Q.	1	100	30 00
Lacoursière, L. N. E., M.D.	St. Tite, P.Q.	1	100	30 00
Lafond, A. E., (in trust)	Montreal, P.Q.	101	10,100	2,672 68
Lafond, Mrs. A. E.	"	30	3,000	900 00
Lafond, René D.	"	5	500	150 00
Lafond, Miss Rhéa V.	"	5	500	150 00
Lafortune, E., M.D.	"	1	100	30 00
Lafresnière, A., M.D.	St. Siro, P.Q.	2	200	60 00
Lague, L., M.D.	St. Nazaire, P.Q.	2	200	60 00
Lalanne, P. E., M.D.	"	1	100	30 00
Lamarche, L. A., M.D.	Masconche, P.Q.	10	1,000	300 00
Lamarche, S., M.D.	Ste. Scholastique, P.Q.	1	100	30 00
Lambly, W. O., M.D.	Sherbrooke, P.Q.	1	100	30 00
Lamy, E., M.D.	Chicoutimi, P.Q.	5	500	150 00
Landry, J. E., M.D.	St. Barthelemi, P.Q.	3	300	90 00
Lane, J. W. (estate)	Toronto, Ont.	1	100	30 00
Langevin, S., M.D.	Montreal, P.Q.	1	100	30 00
Lanneville, J. H., M.D.	Daveluyville, P.Q.	1	100	30 00
Lapierre, H., M.D.	St. Antoine, P.Q.	10	1,000	300 00
Lapointe, A. A., M.D.	St. Félicien, P.Q.	2	200	60 00
Laporte, J. P., M.D.	Joliette, P.Q.	150	15,000	4,500 00
Laroche, S. W., M.D.	Valleyfield, P.Q.	1	100	30 00
Larochelle, A. R., M.D.	Sorel, P.Q.	1	100	30 00
Larose, J. H., M.D.	Waterloo, P.Q.	1	100	30 00
Larue, D., M.D.	St. Germain de Grantham P.Q.	1	100	30 00
Laurendeau, A., M.D.	St. Gabriel de Brandon, P.Q.	1	100	30 00
Laurier, R. C., M.D.	Montreal, P.Q.	1	100	30 00
Lavallée, François	St. Jean Port Joli, P.Q.	2	200	60 00
Lebel, M. H., M.D.	Montreal, P.Q.	82	8,200	4,760 00
Leblanc, J. G., M.D.	Champlain, P.Q.	1	100	30 00
Leclere, A., M.D.	Quebec, P.Q.	1	100	30 00
Leduc, J. H., M.D.	Three Rivers, P.Q.	1	100	30 00
Leduc, J. P., M.D.	Marieville, P.Q.	1	100	30 00
Leduc, J. R., M.D.	Montreal, P.Q.	1	100	30 00
Lefebvre, J. W., M.D.	La Baie, P.Q.	1	100	30 00
Legault, H., M.D.	St. André d'Argenteuil, P.Q.	1	100	30 00
Legendre, L. P., M.D.	Ste. Croix, P.Q.	1	100	30 00
Legrin, C., M.D.	Ste. Monique, P.Q.	1	100	30 00
Lemire, H., M.D.	Montreal, P.Q.	1	100	30 00
Lepage, L. F., M.D.	Rimouski, P.Q.	1	100	30 00
LeRiche, L. E., M.D.	Montreal, P.Q.	1	100	30 00
Lesage, Miss Emma	St. Alexis des Monts, P.Q.	1	100	30 00
Letendre, Geo., M.D.	Danville, P.Q.	1	100	30 00
Letendre, J. C. B., M.D.	St. Germain de Grantham P.Q.	1	100	30 00
Levesque, Elz.	Chicoutimi, P.Q.	2	200	60 00

THE SECURITY LIFE INSURANCE CO. OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	
			\$	cts.
Lippe, Jos., M.D.	St. Ambroise de Kildare, P.Q.	2	200	60 00
Lumsden, John.	Ottawa, Ont.	50	5,000	1,000 00
Lussier, J. A., M.D.	Montreal, P.Q.	2	200	60 00
Lussier, L., M.D.	Boucherville, P.Q.	1	100	30 00
Lussier, P., M.D.	Montreal, P.Q.	1	100	30 00
McBride, C. W., L.D.S.	Smith's Falls, Ont.	5	500	150 00
McCarthy, J. O.	Toronto, Ont.	78	7,800	1,330 00
McCarthy, J. O. (in trust)	"	63	6,300	1,990 00
McCarthy, Mrs. Mary	"	1	100	30 00
McLellan, H. B.	Stratford, Ont.	10	1,000	250 00
McTorkell, R. C., M.D.	Farnham, P.Q.	1	100	30 00
McEwen, J. A., M.D.	Carleton Place, Ont.	10	1,000	.....
McEwen, J. R., M.D.	Huntingdon, P.Q.	1	100	100 00
McLaren, D.	Toronto, Ont.	80	8,000	2,400 00
McLenaghan, Jas.	"	100	10,000	3,000 00
McMann, Leslie.	Thorold, Ont.	25	2,500	750 00
McMullen, R. F.	Mt. Forest, Ont.	20	2,000	.....
McNulty, G. H.	Montreal, P.Q.	5	500	150 00
McPhedran, Alex., M.D.	Toronto, Ont.	125	12,500	3,730 00
MacRae, R. H., M.D.	Bury, P.Q.	1	100	30 00
McTungart, W. O.	Toronto, Ont.	60	6,000	1,800 00
MacDonald, Alex., M.D.	Bury, P.Q.	1	100	30 00
MacDonald, J. D., M.D.	Ingersoll, Ont.	10	1,000	200 00
MacDonald, M. S., M.D.	Marbleton, P.Q.	1	100	30 00
MacMath, Hugh	Toronto, Ont.	5	500	150 00
Mahoney, Thos. H.	Quebec, P.Q.	10	1,000	300 00
Maltais, J. E.	Chicoutimi, N., P.Q.	5	500	150 00
Marcotte, A., M.D.	St. Basile, P.Q.	5	500	150 00
Marion, Arthur.	St. Thomas de Joliette, P.Q.	1	100	30 00
Marion, J. J., M.D.	Joliette, P.Q.	1	100	30 00
Marleau, L. P., M.D.	St. Jérôme, P.Q.	1	100	30 00
Martineau, G. H., M.D.	Montreal, P.Q.	1	100	30 00
Mason, A. E.	Welland, Ont.	10	1,000	.....
Masse, J. L. A., M.D.	St. Thomas de Joliette, P.Q.	1	100	30 00
Massicotte, J. P. H., M.D.	Victoriaville, P.Q.	1	100	30 00
Masson, R., M.D.	Montmagny, P.Q.	2	200	60 00
Maureault, B., M.D.	St. François Du Lac, P.Q.	10	1,000	300 00
Melanson, J. A., M.D.	St. Léonard, P.Q.	2	200	60 00
Melanson, J. L. A., M.D.	St. Guillaume, P.Q.	2	200	60 00
Melville, G. A.	Montreal, P.Q.	10	1,000	300 00
Méthot, W.	"	10	1,000	300 00
Meyer, A.	St. Catharines, Ont.	10	1,000	300 00
Michaud, J. E., M.D.	St. Hugues, P.Q.	1	100	30 00
Michiel, L. N.	Herbertville Station, P.Q.	10	1,000	200 00
Michaud, T. W.	St. Pacôme, P.Q.	1	100	30 00
Mignault, A., M.D.	Montreal, P.Q.	200	20,000	6,000 00
Mignault, G. E., M.D.	"	1	100	30 00
Mignault, P. Z., M.D.	St. Augustin, P.Q.	1	100	30 00
Miller, Col. J. B.	Toronto, Ont.	60	6,000	1,800 00
Millett, P., M.D.	St. Etienne des Grès, P.Q.	1	100	30 00
Millier, A. J., M.D.	Montreal, P.Q.	1	100	30 00
Milne, Frederick.	North Bay, Ont.	10	1,000	300 00
Milne, Wm.	"	10	1,000	300 00
Mignault, J. A.	St. Gabriel de Brandon, P.Q.	1	100	20 00
Moir, Archibald, M. D.	Peterborough, Ont.	20	2,000	.....
Moody, A. W., M.D.	Winnipeg, Man.	25	2,500	500 00
Mooney, M. J., M.D.	Scottstown, P.Q.	1	100	30 00
Moreau, J. E., M.D.	St. Eustache, P.Q.	1	100	30 00
Morin, G. D.	St. Pie, P.Q.	1	100	30 00
Morin, Victor.	Montreal, P.Q.	150	15,000	12,600 00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount	
			subscribed.	paid in cash.
			\$	\$ cts.
Morisset, A., M.D.	Quebec, P.Q.	1	100	30 00
Morton, Chs. S., M.D.	Halifax, N.S.	10	1,000	300 00
De Moupied, W., M.D.	Hemingford, P.Q.	1	100	30 00
Muir, Walter L., M.D.	Truro, N.S.	5	500	100 00
Munns, A. C., M.D.	Toronto, Ont.	4	400	120 00
Neal, Frank, M.D.	Peterboro, Ont.	13	1,300	390 00
Noel, O., M.D.	Montreal, P.Q.	1	100	30 00
Quimet, J. M., M.D.	Oka, P.Q.	2	200	60 00
Quimet, M. J., M.D.	Terrebonne, P.Q.	1	100	30 00
Pagé, J. M.D.	St. Benoit, P.Q.	1	100	30 00
Pageau, J. I., M.D.	Ste. Anne Lapscatière, P.Q.	1	100	30 00
Paquin, J. E., M.D.	St. Didon, P.Q.	1	100	30 00
Patte, W. H. A.	Oshawa, Ont.	8	800	240 00
Patton, A. O., M.D.	Caughnawaga, P.Q.	1	100	30 00
Payette, Frs.	St. Jean, P.Q.	10	1,000	300 00
Payne, J. H. (in trust)	Toronto, Ont.	40	4,000	1,200 00
Pelland, P., M.D.	St. Cuthbert, P.Q.	1	100	30 00
Pellatt, Sir Henry M.	Toronto, Ont.	60	6,000	1,800 00
Pelletier, A., M.D.	St. Ambroise de Kildare, P.Q.	5	500	150 00
Pelletier, J., M.D.	Montreal, P.Q.	1	100	30 00
Pepin, R., M.D.	St. Célestin, P.Q.	3	300	90 00
Perron, O. E., M.D.	St. Charles de Bellechasse, P.Q.	1	100	30 00
Perusse, J. N., M.D.	Amqui, P.Q.	1	100	30 00
Petit, H.	Chicoutimi, P.Q.	2	200	60 00
Pichette, J. O., M.D.	Montreal, P.Q.	1	100	30 00
Pigeon, A., M.D.	"	2	200	60 00
Piante, C. H., M.D.	D'Israeli, P.Q.	1	100	30 00
Plourde, F., M.D.	St. Jérôme, P.Q.	1	100	30 00
Poliquin, L. A., M.D.	St. Felicien, P.Q.	5	500	150 00
Porter, H. A.	St. John, N.B.	10	1,000	300 00
Poulin, E., M.D.	Montreal, P.Q.	1	100	30 00
Pouliot, J. Z., M.D.	Jonquières, P.Q.	2	200	60 00
Poutre, A. C.	St. Jean, P.Q.	10	1,000	300 00
Poutre, R.	"	10	1,000	300 00
Prince, J. B., M.D.	Montreal, P.Q.	1	100	30 00
Racicot, W. A. J.	"	2	200	60 00
Racicot, J. E., M.D.	"	1	100	30 00
Riverin, A. A., M.D.	Chicoutimi, P.Q.	2	200	60 00
Robertson, S. N., M.A.	Charlottetown, P.E.I.	10	1,000	200 00
Robichon, A., M.D.	Montreal, P.Q.	1	100	30 00
Robillard, J., M.D.	Thurso, P.Q.	1	100	100 00
Robillard, P. A., M.D.	Montreal, P.Q.	1	100	30 00
Robinson, Chs. L.	Toronto, Ont.	5	500	150 00
Rochelleau, J. P.	Abbotsford, P.Q.	7	700	210 00
Ross, A. E., M.D.	Kingston, Ont.	5	500	150 00
Ross, David	Welland, Ont.	10	1,000	300 00
Ross, J. T.	Quebec, P.Q.	50	5,000	1,500 00
Rouleau, H. P., M.D.	Victoriaville, P.Q.	1	100	30 00
Rouleau, J. O.	Mont Joly, P.Q.	5	500	150 00
Rowan, Thos. A.	Toronto, Ont.	20	2,000	600 00
Roy, A., M.D.	St. Evariste, P.Q.	1	100	30 00
Roy, Alf., M.D.	Lévis, P.Q.	1	100	30 00
Roy, A. R., M.D.	"	1	100	30 00
Roy, D., M.D.	St. Ephrem, P.Q.	2	200	60 00
Rubinovich, I. M.	Montreal, P.Q.	5	500	150 00
Russell, J. W., M.D.	Toronto, Ont.	100	10,000	3,000 00
Sabourin, N. A., M.D.	St. Jean, P.Q.	1	100	30 00
Saunders, D. W.	Toronto, Ont.	10	1,000	300 00
Scholfield, H. C.	"	60	6,000	1,000 00
Scott, Arthur E.	Quebec, P.Q.	10	1,000	300 00
Scott, S., M.D.	Newmarket, Ont.	10	1,000	300 00
Shanks, J. C., M.D.	Howick, P.Q.	1	100	30 00

THE SECURITY LIFE INSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount	Amount
			subscribed.	paid in cash.
			\$	\$ cts.
Sinclair, Alex.	Barrie, Ont.	20	2,600	600 00
Smilie, Alex. B., M.D.	Galt, Ont.	5	500	150 00
Smith, C. M., M.D.	Scotstown, P.Q.	1	100	20 00
Smith, Thos. E.	Sudbury, Ont.	5	500	150 00
Sommerville, N.	Toronto, Ont.	20	2,000	600 00
Spencer, H., M.D.	Sherbrooke, P.Q.	1	100	30 00
Sroule, H. F., M.D.	Mount Denis, Ont.	5	500	150 00
Sons of Temperance	Oshawa, Ont.	20	2,000	600 00
Stephens, H. M., M.D.	Regina, Sask.	20	2,000	600 00
Sutherland, W. S.	Montreal, P.Q.	3	300	60 00
Swinburne, J. E.	Fort William, Ont.	10	1,000	200 00
St. Germain, J. E., M.D.	Sherbrooke, P.Q.	1	100	30 00
St. Jacques, F., M.D.	Ste. Anne des Plaines	1	100	30 00
St. Pierre, E.	St. Pie, P.Q.	5	500	150 00
Tanguay, G. P., M.D.	St. Gervais, P.Q.	1	100	30 00
Tanner, C. A., M.D.	Windsor Mills, P.Q.	1	100	30 00
Tétrault, L. J., M.D.	St. Pie, P.Q.	5	500	150 00
Thornton, Wm.	Porcupine, Ont.	10	1,000	200 00
Thibaudeau, A., M.D.	St. Eustache, P.Q.	1	100	30 00
Tompkins, Horace E.	Welland, Ont.	20	2,000	600 00
Toussignant, H., M.D.	La Tuque, P.Q.	1	100	30 00
Tremblay, E., M.D.	Chicoutimi, P.Q.	4	400	120 00
Trudeau, Mde Laura	Joliette, P.Q.	3	300	90 00
Twohey, F. W.	Port Colborne, Ont.	3	300	90 00
Vanasse, J. E., M.D.	St. Maurice, P.Q.	1	100	30 00
Valin, R. E., M.D.	Ottawa, Ont.	1	100	100 00
Vary, A. E., M.D.	St. Ours, P.Q.	1	100	100 00
Veilleux, E., M.D.	St. Zépherin, P.Q.	1	100	30 00
Venner, Thos.	Hamilton, Ont.	20	2,000	.....
Verdon, C. P., M.D.	Granby, P.Q.	1	100	30 00
Verge, W. A., M.D.	Quebec, P.Q.	2	200	60 00
Vorner, L., M.D.	Montreal, P.Q.	1	100	30 00
Vertefeuille, J. A.	"	2	200	60 00
Vézina, V. A., M.D.	St. Alexandre, P.Q.	1	100	30 00
Viau, Eugène (in trust)	Montreal, P.Q.	5	500	150 00
Vielleneuve, F. A., M.D.	St. Romuald, P.Q.	1	100	30 00
Waddington, H.	Toronto, Ont.	60	6,000	.....
Warren, J. D., M.D.	Montreal, P.Q.	50	5,000	1,250 00
West, J., M.D.	Magog, P.Q.	2	200	60 00
Whitton, D. A., M.D.	Ottawa, Ont.	10	1,000	.....
Wigg, Wm. H.	Oshawa, Ont.	5	500	150 00
Wilson, D. R.	Granby, P.Q.	2	200	60 00
Wilson, R. J., M.D.	Toronto, Ont.	190	19,000	9,900 00
Winfrey, W., M.D.	Montreal, P.Q.	1	100	30 00
Withrow, G. C. J., M.D.	Toronto, Ont.	2	200	40 00
Workman, Mark	Montreal, P.Q.	60	6,000	1,800 00
Totals		4,570	\$ 457,900	\$ 131,874 65

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 6th, 1918.)

Shareholders' Directors: R. R. Scott, President; Wm. Grayson, D. E. Williams, Vice-Presidents; Jno. McClelland, H. J. Meiklejohn, R. G. McDonald, William F. Hull, John Graham.

Policyholders' Directors: W. Sanford Evans, Geo. N. Jackson, Alex. Melville, Eliphalet E. Sharpe.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Abbott, C. M.	Winnipeg, Man.	1,000	250
Addy, Geo. A. B., M.D.	St. John, N.B.	2,000	500
Allan, Alexander	Calgary, Alta.	2,500	625
Anderson, John J.	Edmonton, Alta.	1,000	250
Applebe, Mrs. Mary E.	Parry Sound, Ont.	600	150
Armstrong, E. W. H.	Winnipeg, Man.	500	125
Armstrong, Hugh	Portage la Prairie, Man.	7,500	1,875
Armstrong, T. B.	Indian Head, Sask.	1,500	375
Ashdown, James H.	Winnipeg, Man.	3,000	750
Atmore, T. Sheldon	St. George, Ont.	500	125
Baeker, Alfred	Brussels, Ont.	1,000	250
Bain, Thomas W.	Revelstoke, B.C.	500	125
Baird, Oliver	Parkhill, Ont.	1,000	250
Baker, Mrs. Amelia E.	Toronto, Ont.	1,000	250
Baker, Miss. Marguerite E.	"	1,000	250
Baker, Thomas	London, Ont.	5,500	1,375
Baker, Thomas B.	Wynyard, Sask.	2,500	625
Bale, Thomas	Hamilton, Ont.	500	125
Barnes, James	Buctouche, N.B.	5,000	1,250
Barhill, W. J. (estate)	Norval, Ont.	500	125
Barrett, John K.	Winnipeg, Man.	5,000	1,250
Barss, Andrew de W., M.D.	Wolfville, N.S.	500	125
Barss, Rev. J. Howard	"	3,200	800
Bartram, Chas. M.	Ottawa, Ont.	400	400
Basken, J. T., M.D.	"	1,000	250
Beattie, J. A.	Hespeler, Ont.	2,500	625
Bell, Thomas	St. John, N.B.	2,500	625
Benjamin, S. Percy	Wolfville, N.S.	4,500	1,125
Bennett, Pauline Lenore	Boston, Mass.	100	25
Bennett, Maggie L.	Langdon, Alta.	500	125
Bernhardt, Irwin A. (estate)	Preston, Ont.	1,000	255
Bernhardt, Peter	"	500	120
Betournay, L. N.	St. Boniface, Man.	2,000	500
Blecker, W. A.	Trenton, Ont.	500	125
Blowey, J. T.	Vancouver, B.C.	3,000	750
Borden, Mrs. Sophia E.	Los Angeles, Cal.	300	75
Boulter, George E.	Pictou, Ont.	1,000	250
Bewen, Arnold W.	Morden, Man.	1,000	250
Bray, Richard	Victoria, B.C.	1,000	250
Breithaupt, J. C.	Kitchener, Ont.	2,500	625
Breithaupt, L. J.	"	1,000	250
Bremner, A. R.	Beachville, Ont.	2,500	625
Bridges, Mrs. Mabel G. (estate)	Montreal	2,500	625
Broad, Dr. Robert S.	Edmonton, Alta.	100	20
Broadfoot, Charles H.	Moosejaw, Sask.	2,500	625
Browne, George	South Nyack, New York.		
	U.S.	500	125
Buehner, Urban A.	London, Ont.	2,500	625
Bucknell, D. A.	Ingersoll, Ont.	2,000	500
Burns, D.	Vancouver, B.C.	5,000	1,250
Burwash, J. A.	Jarvis, Ont.	1,000	400
Butterworth, John G. B.	Ottawa, Ont.	1,000	250
Buttimer, Alfred J.	Vancouver, B.C.	2,500	625
Cairns, M. E., Mrs.	Victoria, B.C.	1,000	250
Calder, N. F.	Winnipeg, Man.	1,000	250
Cameron, Elizabeth (A. L. Cameron, trustee)	Calgary, Alta.	500	125
Cameron, Gordon A. (A. L. Cameron, trustee)	"	500	125

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Cameron, Jeannette (A. L. Cameron, trustee).....	Calgary, Alta	500	125
Cameron, W. G.....	Kenora, Ont.....	1,000	250
Campbell, Hon. Colin H. (estate).....	Winnipeg, Man.....	5,600	1,400
Campbell, J. F.....	".....	5,000	1,250
Campbell, J. Glen, M.D.....	Vancouver, B.C.....	1,000	250
Carey, Eugene D.....	Winnipeg, Man.....	1,500	375
Cash, Edward, L., M.D.....	Yorkton, Sask.....	2,000	500
Ceplerley, H. T.....	Vancouver, B.C.....	2,500	625
Chapman, W. J., M.D.....	Kenora, Ont.....	1,000	250
Chapple, T. W., Judge.....	".....	2,500	625
Chase, William H.....	Wolfville, N.S.....	1,000	250
Cheong, Lee (est).....	Victoria, B.C.....	2,000	500
Cherry, Geo. A. & Wm.....	Preston, Ont.....	2,600	650
Chipperfield, George J., M.D.....	Canowindra, N.S.W.....	5,000	1,250
Christie, J. F.....	Amherst, N.S.....	1,000	250
Christie, M. E.....	Winnipeg, Man.....	1,000	250
Clare, Frederick.....	Preston, Ont.....	200	50
Clare, James A. (in trust).....	Neepawa, Man.....	2,500	625
Clark, H. A.....	Brockville, Ont.....	1,000	250
Clark, Robert (estate).....	Vancouver, B.C.....	5,000	1,250
Clark, William.....	Winnipeg, Man.....	2,500	625
Clark, W. G.....	Fredericton.....	1,000	250
Clinton, George, M.D.....	Belleville, Ont.....	500	125
Coburn, John W.....	Nanaimo, B.C.....	2,500	625
Cochran, L. B.....	Victoria, B.C.....	2,500	625
Colbert, John.....	Victoria, B.C.....	1,000	250
Conn, James.....	Indian Head, Sask.....	2,500	625
Courtney, Mrs. Mary J.....	Victoria.....	2,000	500
Cowan, S. B., M.D.....	Portage la Prairie, Man.....	500	125
Cox, Ashley, B.....	Avonport, N.S.....	200	50
Cox, Frederick J.C.....	Winnipeg, Man.....	2,500	625
Craven, Thomas W. (trustee).....	".....	1,000	250
Croftman, R. I.....	Georgetown, Ont.....	1,000	250
Cross, Charles H.....	Tofield, Alta.....	1,000	250
Crosby, Mrs. Amy Catharine.....	Los Angeles, Cal.....	2,000	500
Cross, William C.....	St. John.....	5,000	1,250
Cruikshank, Rev. W. R.....	Montreal West, Que.....	1,000	250
Cryer, G. E. (estate).....	Stirling, Ont.....	800	200
Cumberland, Rev. James.....	Stella, Ont.....	1,000	250
Cumberland, Mrs. Maney.....	".....	1,000	250
Cummins, Mrs. Ellen H.....	St. James, Man.....	500	125
Cummins, Stephen S.....	Winnipeg, Man.....	2,500	625
Curran, J. P., Judge.....	".....	1,000	250
Dalton, F. E.....	Toronto, Ont.....	1,000	250
Dalton, W. C. (estate).....	Port Arthur, Ont.....	1,000	250
Dana, Albert J.....	Vancouver, B.C.....	2,000	500
Davidson, James H. (estate).....	Neepawa, Man.....	2,500	625
Deans, Mrs. Elizabeth.....	Galt, Ont.....	1,000	250
Dont, Mrs. Isabella.....	Revelstoke, B.C.....	1,500	375
Diek, Hazen J.....	St. John, N.B.....	1,000	250
Biekie, Alfred.....	Halifax, N.S.....	1,000	250
Dineen, William.....	Toronto, Ont.....	7,000	1,750
Dingwall, D. R. (estate).....	Winnipeg, Man.....	3,100	775
Dixon, James.....	Hamilton, Ont.....	3,000	625
Dobie, W. C.....	Port Arthur, Ont.....	500	125
Doran, S. C.....	Brandon, Man.....	1,000	250
Douglas, J. Robison.....	Amherst, N.S.....	2,300	575
Douglass, Johnson.....	Winnipeg, Man.....	6,200	1,550
Downie, William.....	Toronto, Ont.....	5,000	1,250
Downing, John.....	Beachville, Ont.....	1,500	375
Drummond, H. M. (est).....	Winnipeg, Man.....	500	125
Dyke, Joshua.....	Fort William, Ont.....	2,500	625
Dyment, A. E.....	Toronto, Ont.....	5,700	1,425
Earle, Henry C.....	Belleville, Ont.....	1,000	250

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Earngey, J. P.	Kenora, Ont.	500	125
Eaton, Foster F., M.D.	Truro, N.S.	1,500	375
Edgecombe, Fred. B.	Fredericton, N.B.	2,500	625
Elliott, John	Mitchell, Ont.	500	125
Ellis, Joseph J. (estate)	Hensall, Ont.	500	125
Emmerson, J. T.	Port Arthur, Ont.	2,500	625
Endernton, C. H.	Winnipeg, Man.	500	125
Erb, W. P.	Sussex, N.B.	600	150
Estabrooks, Theodore H.	St. John, N.B.	1,000	250
Evans, E.	Brandon, Man.	2,500	625
Fee, T. A.	Vancouver, B.C.	1,000	250
Finkle, Alexander (estate)	Woodstock, Ont.	2,500	625
Fisher, James	Winnipeg, Man.	3,000	750
Flannagan, James	Moncton, N.B.	200	50
Forster, Fred. G.	Edmonton, Alta.	100	25
Foster, Walter E.	St. John, N.B.	2,500	625
Frances, J. H.	Indian Head, Sask.	2,500	625
Fraser, Donald, Jr.	Plaster Rock, N.B.	2,000	500
Freeland, George J.	Carberry, Man.	3,000	750
Gardner, B. P.	Indian Head, Sask.	2,500	625
Gauthier, Frederick E.	Winnipeg, Man.	500	125
German, William M.	Welland, Ont.	2,500	500
Gibson, James B.	Yorkton, Sask.	5,000	1,250
Gill, John M.	Brookville, Ont.	1,000	250
Glenn, Joseph	Indian Head, Sask.	2,500	625
Glover, Thomas (in trust)	Pietou, N.S.	1,000	250
Gould, Carrie E.	Wolfville, N.S.	500	125
Goulding, George R.	Newtonbrook, Ont.	1,000	250
Gourlay, S. P.	St. Catharines, Ont.	2,500	625
Graham, Hugh H., M.D.	Fenelon Falls, Ont.	200	75
Grant, M. D.	Winnipeg, Man.	2,500	625
Gray, Adelaide	"	5,000	1,235
Grayson, William	Moosejaw, Sask.	8,100	2,025
Greene, Alex. R. (in trust)	Victoria, B.C.	1,000	250
Greenshaw, E. E.	"	5,000	1,250
Griesbach, A. H.	Chemainus, B.C.	2,500	625
Grimmer, George, D.	St. Andrews, N. B.	2,500	625
Grisdale, Geo.	Winnipeg, Man.	2,500	625
Guyyo, John	Brighton, Ont.	500	125
Haig, John T., executor and executrix	Winnipeg, Man.	3,500	875
Hall, John (estate)	Hamilton, Ont.	500	125
Hall, John S. (estate)	Calgary, Alta.	2,500	625
Hall, W. A., M.D.	Walkerton, Ont.	500	125
Hamilton, Louis	Winnipeg, Man.	400	100
Hansen, H. P.	"	2,500	625
Hargrave, F. W.	"	500	125
Hartlon, T. G.	Expanse, Sask.	500	125
Harrison, William	Fort William, Ont.	1,000	250
Hartley, F. Clarke (Rev.)	Truro, N.S.	300	75
Hartley, George H.	Hochelega, Que.	200	50
Hawkins, Mrs. Amy K.	South Ohio, Yarmouth, N.S.	600	150
Hawley, Mrs. Helen M.	Yonkers, N.Y.	1,000	250
Heip, Blanche	Kenora, Ont.	1,000	250
Heun, A. R. H.	Brandon, Man.	500	125
Henderson, J. N.	Vancouver, B.C.	2,500	625
Henderson, Thos. M.	"	2,500	625
Henderson, Margaret Ann.	Montreal, Que.	5,000	1,250
Henderson, Mrs. Emma Archibald Henderson, executor and executrix	Guelph, Ont.	1,000	250
Hibner, Daniel	Kitchener, Ont.	2,500	625
Hinton, John A.	Victoria, B.C.	1,000	250
Holden, Samuel W. (Rev.)	Bartonville, Ont.	500	125
Hooper, B. O. (in trust)	Hamilton, Ont.	2,000	500

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscrib.ed.	paid in ea.ch.
		\$	\$
Hornibrook, John T.	Toronto, Ont.	2,500	625
Hose, Mrs. Adelaide E.	Kenora, Ont.	2,500	625
Hosson, Alexander, M.D.	Parkhill, Ont.	500	125
Howson, Fanny A.	Revelstoke, B.C.	5,000	1,250
Hoyt, Rev. J. W.	Pern, Ind.	500	125
Hubby, Alex. M.	Belleville, Ont.	1,200	300
Hughson, Rev. L. S.	Stratford, Ont.	500	125
Humble, John W.	Kenora, Ont.	1,500	375
Humble, Mrs. Martha M.	"	1,000	250
Hunter, H. A.	Medicine Hat, Alta.	1,000	250
Hunter, James H.	Mt. Dennison, N.S.	500	125
Hurt, Mrs. Christine L.	Vernon, B.C.	5,000	1,250
Inkester, Colin	Kildonan W. Man.	2,500	625
Ireland, Walter W.	Carberry, Man.	2,500	625
Jackson, C. B.	Fort William, Ont.	500	125
Jackson, W. Fred., M.D.	Brockville, Ont.	500	125
Jameson, Clarence	Digby, N.S.	2,000	500
Jeffrey, Frederick	Vancouver, B.C.	500	125
Jennison, H. V.	New Glasgow, N.S.	1,000	250
Jesop, Mrs. Margaret R.	Stockton-on-Tees, Eng.	1,000	250
Johnston, Fred. W. (estate)	Toronto, Ont.	500	125
Jones, O. M., M.D.	Victoria, B.C.	1,000	250
Jones, R. I.	Winnipeg, Man.	500	125
Jones, Thomas J.	Victoria, B.C.	2,500	625
Kaulbach, Rev. James A.	Truro, N.S.	2,000	500
Kelly, Fred. W.	Montreal, Que.	2,500	625
Kelly, Thomas	Winnipeg, Man.	1,000	250
Kennedy, Alexander	Morden, Man.	1,500	375
Kerr, Robert	Brandon, Man.	2,500	625
Ketcheson, T. E.	Belleville, Ont.	1,000	250
Kilburn, John (in trust)	Fredericton, N.B.	2,500	625
Kilvert, F. E. (agent)	Winnipeg, Man.	2,000	500
Kinney, S. J.	Pentticton, B.C.	1,000	250
Klotz, Jacob E.	Kitchener, Ont.	2,500	625
Knapp, George D.	Kamloops, B. C.	1,000	250
Kow, Lee Mong	Victoria, B.C.	1,000	250
Laidlaw, John A.	Vancouver, B.C.	1,500	375
Law, Bowman B. (deceased)	Yarmouth, N.S.	2,500	625
Lawrence, W. M.	Revelstoke, B.C.	1,000	250
Lawson, H. P.	Georgetown, Ont.	2,500	625
Lemont, James M.	Fredericton, N.B.	1,500	375
Lendrum, Thomas J.	London, Eng.	2,500	625
Levy, H. E.	Victoria, B.C.	1,000	250
Levy, W. J.	Mitchell, Ont.	2,500	625
Loek, Robert H.	Yorkton, Sask.	1,000	250
Lockett, Fred. G.	Kingston, Ont.	2,000	500
Loggie, Thomas G.	Fredericton, N.B.	2,500	625
Loggie, Thomas G. (in trust)	"	2,500	625
Low, David, M.D.	Regina, Sask.	3,500	875
Luckham, J. L. (estate)	Glencoe, Ont.	500	125
Lynch, John P.	St. John, N. B.	1,000	250
McAllister, W. B.	Ottawa, Ont.	3,200	800
McArthur, D. A.	Winnipeg, Man.	500	125
McClelland, John	Toronto, Ont.	3,500	875
McCully, Herbert R.	Amherst, N.S.	1,000	250
McDermid, Syd. S.	Port Burwell, Ont.	1,000	250
McDiarmid, Rev. A. P.	Robson, B.C.	2,000	500
McDonald, J. T.	Oak Bay June., Victoria, B.C.	2,000	500
McDonald, Mrs. Phoebe A.	Port Arthur, Ont.	500	125
McDonnell, Alexander J.	Revelstoke, B.C.	1,000	250
McDougall, Alexander	Pictou, N.S.	1,000	250
McDowell, Marcus S.	North Vancouver, B.C.	1,000	250
McEwen, George M. (est.)	Goderich, Ont.	1,000	250

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
McFarlane, Jane	Fredericton, N.B.	2,500	625
McFaul, Alexander M., M.D.	Collingwood, Ont.	200	40
McGibbon, Donald C. (Donald McGibbon, trustee)	Edmonton, Alta.	1,000	250
McGill, Robert S.	Simcoe, Ont.	1,000	250
McGillivray, Chas. F., M.D.	Whitby, Ont.	300	75
McGregor, R.	Fort William, Ont.	2,500	625
McKinnon, A. A.	Springhill, N.S.	400	100
McLaren, Archibald	Winnipeg, Man.	2,500	625
McLeod, D. D.	Regina, Sask.	2,500	625
McLellan, Robert W.	Fredericton, N.B.	2,000	500
McMeans, Lendrum	Winnipeg, Man.	19,800	4,950
McMillan, Malcolm (estate)	Springhill, N.S.	300	75
McMullen, Thomas G.	Truro, N.S.	5,000	1,250
McNee, Archibald	Windsor, Ont.	1,000	250
McPhillips, L. G.	Vancouver, B.C.	1,200	300
McPhillips, R. C.	Winnipeg, Man.	1,000	250
McQuarrie, Donald H. (Rev.)	Avonport, Kings Co., N.S.	500	125
McQueen, James	Vancouver, B.C.	1,000	250
McRae, Allan	Winnipeg, Man.	1,000	250
McRae, D. A.	"	2,500	625
McSweeney, Hon. Peter	Moncton, N.B.	500	100
MacArthur, Rev. Samuel J.	Newcastle, N.B.	2,000	500
Macdonald, C. C.	Cleveland, Ohio	2,500	625
Macdonald, Isabella	Regina, Sask.	2,500	625
Macdonald, John S.	Springhill, N.S.	400	100
Macdonald, R. G.	Brandon, Man.	12,500	3,125
MacGregor, J. Heywood	New Glasgow, N.S.	1,000	250
MacKenzie, C. A.	Winnipeg, Man.	2,000	500
MacKenzie, J. S.	"	1,000	250
MacLean, Wendell J. (Wendell MacLean, trustee)	Calgary, Alta.	500	125
MacMillan, Rev. J. W.	Winnipeg, Man.	2,500	625
Macnab, J. C.	"	1,000	250
Manchester, G. H., M.D.	New Westminster, B.C.	1,000	250
Manning, Horace	Revelstoke, B.C.	1,000	250
Martin, Clifford L.	Amherst, N.S.	200	50
Matheson, Jean	Revelstoke, B.C.	2,500	625
Matthews, W. H.	Trenton, Ont.	500	125
Maw, Joseph S. (Jos. Maw, trustee)	Winnipeg, Man.	500	125
Maw, Kathleen A. (Jos. Maw, trustee)	"	500	125
Maw, Mary, (Jos. Maw, trustee)	"	500	125
Maw, Thos. G. (Jos. Maw, trustee)	"	500	125
Meiklejohn, H. J., M.D.	"	8,500	2,125
Merner, Absalom	Trout Creek, Ont.	2,500	625
Mendell, Mrs. Frances P. (estate)	Belleville, Ont.	3,200	800
Miller, Chas. J., M.D.	New Glasgow, N.S.	2,500	625
Miller, Thomas	Moosejaw, Sask.	500	125
Minchin, Dora M.	Calgary, Alta.	500	125
Mitchell, D.M.	Fort William, Ont.	500	125
Mitchell, Mrs. Gertrude E.	Sussex, N.B.	1,000	250
Montgomery, John D.	Toronto, Ont.	2,500	500
Moor, C. A.	Winnipeg, Man.	2,000	500
Moor, Mrs. Jemima A.	"	500	125
Moore, Mrs. Ann	Toronto, Ont.	2,000	500
Morison, Rev. D. W.	Beauharnois, Que.	3,000	750
Morris, E. A.	Vancouver, B.C.	5,000	1,250
Morris, M.	Winnipeg, Man.	500	125
Morrison, M. B.	Belleville, Ont.	500	125
Moscrop, Edwin	Vancouver, B.C.	1,000	250
Munro, Brenton C.	Amherst, N.S.	1,000	250
Murdoch, Rev. Dr. Andrew (estate)	Simcoe, Ont.	100	25
Murphy, Martha	Carberry, Man.	5,000	1,250
Murphy, James	Fort William, Ont.	500	125
Nairn, Junius J.	Aylmer, Ont.	1,500	375
Nash, T. W.	Kingston, Ont.	100	25
Neff, J. A., M.D.	Edmonton, Alta.	500	125

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in ca. h.
		\$	\$
Neilson, J. S.	Stella, Ont.	2,000	500
Nesbitt, Samuel	Brighton, Ont.	1,000	250
New, Henry (estate)	Hamilton, Ont.	5,000	1,250
Newbury, J. C.	Victoria, B.C.	1,000	250
Nicol, James	Chatham, N.B.	1,000	250
Noble, Alexander L.	Norval, Ont.	500	125
Norrish, John D.	Victoria, B.C.	1,000	250
Notman, James	Pictou, N.S.	2,000	500
Noxon, Stephen	Ingersoll, Ont.	5,000	1,250
Oaks, Anthony, M.D.	Preston, Ont.	500	125
O'Donohue, James	Winnipeg, Man.	2,500	625
Pace, Fred W.	"	500	125
Page, Rev. John W. B.	Woodbridge, Suffolk, Eng.	1,000	250
Pain, Albert	Hamilton, Ont.	500	100
Paisley, Herbert F. S.	Sydney, N.S.	200	50
Paisley, Mrs. Louise F.	Sackville, N.B.	200	50
Parker, Godfrey	Detroit, Mich.	2,000	500
Parker, P. Clifton (trustee)	Gibson's Landing, B.C.	500	125
Payne, W. L.	Colborne, Ont.	500	125
Pearson, Ernest W.	London, Eng.	5,000	1,250
Perry, Rev. N. J.	St. Catharines, Ont.	500	125
Philp, Thos. S., M.D.	Pictou, Ont.	500	125
Phlips, Andrew	Huntingdon, Que.	1,000	250
Pilkey, P. J. (estate)	Toronto, Ont.	1,000	250
Poole, John S., M.P.	Neepawa, Man.	500	125
Porter, E. Gus., M.D.	Belleville, Ont.	2,500	625
Prescott, Joshua (estate)	Sussex, N.B.	4,500	1,125
Pudicombe, R. B. (estate)	New Hamburg, Ont.	2,500	625
Purdon, Robert	Brandon, Man.	2,500	625
Putnam, M. (estate)	Winnipeg, Man.	500	125
Rand, F. A., M.D. (trustee)	Parrsboro, N.S.	400	100
Randall, Ralph	Victoria, B.C.	2,500	625
Rankin, A. D.	Brandon, Man.	2,500	625
Rea, David C. and Stuart S. Hamilton, trustees	Winnipeg, Man.	5,000	1,250
Redman, William	Port Perry, Ont.	1,500	375
Reid, Robie L.	Vancouver, B.C.	1,000	250
Rennie, William	Fergus, Ont.	2,000	500
Rioch, G. M.	Kenora, Ont.	2,500	625
Roberts, James A.	North Devon, Eng.	2,000	500
Robert, William	Winnipeg, Man.	1,000	250
Robertson, A. N.	Goderich, Ont.	500	125
Robertson, William	Calgary, Alta.	1,500	375
Rogers, Evelyn G. (Jos. Maw, trustee)	Winnipeg, Man.	500	125
Rogers, Lydia R.	West Lorne, Ont.	3,000	750
Rogers, Jonathan	Vancouver, B.C.	6,000	1,500
Rogers, R. A.	Winnipeg, Man.	1,000	250
Rogers, T. Sherman	Amherst, N.S.	1,000	250
Rollins, J. A., M.D.	Mimico, Ont.	100	25
Roschman, Richard	Waterloo, Ont.	2,500	625
Ross, D.C.	Brussels, Ont.	1,000	250
Ross, Hugh H., M.D.	Seaforth, Ont.	2,500	625
Ross, Hon. J. H.	Ottawa, Ont.	2,500	625
Ross, Walter	Lethbridge, Alta.	5,000	1,250
Rounsfell, F. W.	Vancouver, B.C.	2,500	625
Rumians, Miss Margaret E. (estate)	London, Ont.	1,000	250
Russell, John H. G.	Winnipeg, Man.	2,000	500
Russell, Wm. (estate)	"	8,100	2,025
Sanders, Rev. Charles W.	Brantford, Ont.	100	25
Sanford, C. M., M.D. (estate)	Brighton, Ont.	500	125
Schnarr, John H.	Kitchener, Ont.	1,000	250
Schnarr, N.	Kenora, Ont.	1,500	375
Schultz, Otto	Winnipeg, Man.	2,500	625
Scott, J. H.	Victoria, B.C.	1,000	250
Scott, R. R.	Winnipeg, Man.	9,100	2,275
Scott, Sir Walter	Regina, Sask.	2,500	625

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$	\$
Shakespeare, Noah.....	Victoria, B.C.....	1,000	250
Sharpe, Mrs. Kathleen.....	Winnipeg, Man.....	1,000	250
Shaw, Ellen, administratrix.....	Toronto, Ont.....	1,600	400
Shewan, A.....	Brandon, Man.....	2,000	500
Shillinglaw, E. M.....	".....	1,000	250
Shiriff, D.....	".....	1,000	250
Shraggo, A.....	Kenora, Ont.....	1,000	250
Shreve, Mrs. Mary A.....	Digby, N.S.....	1,000	250
Sills, Jacobina, A.....	Winnipeg, Man.....	400	100
Sills, John H.....	Frankfort, Ont.....	400	100
Sills, Emma M.....	Winnipeg, Man.....	400	100
Sills, Sarah C.....	".....	900	225
Simpson, C. H.....	".....	1,500	375
Simpson, Chas. M.....	".....	3,100	775
Simpson, Robert M., M.D.....	".....	3,500	875
Simis, Rev. Thomas.....	Melrose, Mass.....	2,500	625
Sinclair, D. J., M.D.....	Woodstock, Ont.....	1,000	250
Sinclair, D. V.....	Belleville, Ont.....	1,000	250
Smallman, May E.....	Darhmouth, N.S.....	4,500	1,125
Smallman, Lilian J.....	Wolfville, N.S.....	4,500	1,125
Smart, Margaret (exec.).....	Belleville, Ont.....	1,000	250
Smith, Charles R.....	Amherst, N.S.....	5,000	1,250
Smith, Mrs. Frances R.....	Victoria, B.C.....	2,500	625
Smith, J. H. & M. A. (jointly).....	Willowdale, Ont.....	1,000	250
Smyth, C. E., M.D.....	Medicine Hat, Alta.....	200	50
Snyder, Frederick (estate).....	Kitchener, Ont.....	1,000	250
Sowerby, Rev. Albert T.....	Langstaff, Ont.....	1,000	250
Spera, Mrs. Margaret A.....	Hamilton, Ont.....	500	125
Standard Trust Co. (in trust for R. S. Barrow).....	Winnipeg, Man.....	4,500	1,125
Steele, George L. (estate of).....	Falls View, Ont.....	100	25
Steeves, Rufus P.....	Sussex, N.B.....	2,500	625
Stephenson, E. F.....	Winnipeg, Man.....	2,500	625
Stewart, A. D., M.D.....	Fort William, Ont.....	2,500	625
Stewart, James L.....	Chatham, N.B.....	1,000	250
Stoddard, James.....	Mt. Dennis, Hants Co., N.S.....	300	75
Sutherland, Rev. Charles H. M.....	Santa Paula, Cal.....	1,000	250
Sutherland, J. A., M.D.....	Vancouver, B.C.....	300	75
Sutherland, John K.....	".....	5,000	1,250
Sutherland, W. H., M.D.....	Revelstoke, B.C.....	2,000	500
Sweet, George.....	Hamilton, Ont.....	500	125
Switzer, J. A. E. (estate).....	Richmond Hill, Ont.....	2,500	625
Thomson, James A.....	Vancouver, B.C.....	2,500	625
Thomson, Melville P.....	".....	2,500	625
Tilley, A. S., M.D.....	Bowmanville, Ont.....	500	125
Ticknor, Joseph.....	Ingleswood, Cal.....	1,000	250
Tingley, J. B.....	Wolfville, N.S.....	500	125
Tisdale, F. W.....	Winnipeg, Man.....	1,000	250
Traunweiser, Charles.....	Calgary, Alta.....	2,500	625
Trumbull, R. E.....	Brandon, Man.....	2,500	625
Turnbull, A. R., M.D.....	Moosejaw, Sask.....	500	125
Turner, Ezra (Rev.).....	Benton Harbour, Mich.....	1,000	250
Walker, Geoffrey H.....	Winnipeg, Man.....	1,000	250
Walker, William.....	Fredericton, N.B.....	1,000	250
Walker, Wm. J. S.....	Calgary, Alta.....	2,500	625
Wallace, C. A.....	Spokane, Wash.....	1,000	25
Walsh, Thomas.....	Kenora, Ont.....	1,000	250
Ward, Fred T.....	Stirling, Ont.....	1,500	375
Weddell, Robert.....	Trenton, Ont.....	5,000	1,250
Wells, Richard (estate).....	Aurora, Ont.....	500	125
Wemyss, John.....	Nepawa, Man.....	1,500	375
Wemyss, Mrs. Maggie H.....	".....	1,000	250
White, Charles T.....	Sussex, N.B.....	5,000	1,250
White, Mrs. Frances A.....	".....	1,200	300
White, James E. (estate).....	St. John, N.B.....	2,000	500

8 GEORGE V, A. 1918

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Whitehead, E. R.....	Winnipeg, Man.....	500	125
Widdis, John B.....	Hagersville, Ont.....	500	125
Wilcox, W. J.....	Salmon Arm, B.C.....	2,500	625
Wilkinson, V. L.....	Stratford, Ont.....	1,000	250
Williams, Adolphus.....	Vancouver, B.C.....	1,300	325
Williams, D. E.....	Winnipeg, Man.....	2,500	625
Williamson, E. W.....	Indian Head, Sask.....	2,500	625
Wilson, Earl F.....	Saginaw, Mich.....	500	125
Wilson, H. G. W.....	Indian Head, Sask.....	2,500	625
Wilson, John D. (estate).....	London, Ont.....	500	125
Wood, George D. (estate).....	Winnipeg, Man.....	5,000	1,250
Worley, J. Frederick.....	Vancouver, B.C.....	3,000	750
Wright, John P.....	Fort Frances, Ont.....	2,000	500
Wright, Rev. David.....	Montague, P.E.I.....	500	125
Wright, David M.....	Stratford, Ont.....	100	25
York, Archibald.....	Vancouver, B.C.....	2,500	625
Yorston, John.....	Pictou, N.S.....	1,000	250
Yould, William.....	Kentville, N.S.....	2,500	625
Zealand, William O.....	Hamilton, Ont.....	500	125
Zwick, Frank, M.D.....	Stirling, Ont.....	3,200	800
	Totals.....	\$ 840,600	\$ 209,995

SESSIONAL PAPER No. 8

SUN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 25, 1918).

Shareholders' directors—T. B. Macaulay, Pres.; S. H. Ewing, Vice-Pres.; G. E. Drummond, Sir H. S. Holt, A. Kingman, H. R. Macaulay, J. J. McKergow, J. R. Dougall.

Policyholders' directors—W. M. Birks, Hon. R. Dandurand, C. R. Hosmer, J. W. Ross.

LIST OF SHAREHOLDERS—(As at December 31, 1917).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Abbott, Albert H., and Abbott, W. J., Executors	Brookville.....	74	7,400	2,596
Abbott, W. J., M.D.	Cleveland, Ohio.....	10	1,000	350
Abbott, A. H., M. D.	Toronto.....	10	1,000	350
Allan, Mrs. A. S.	Montreal.....	2	200	70
Allan, Arch. A.	Montreal.....	81	8,100	2,835
Aldred, J. E.	New York.....	5	500	175
Allen, Mrs Stella McK.	Huntington.....	415	41,500	14,325
Allen, Byron W.	Huntington.....	10	1,000	350
Anderson, A. D.	Executors..... Montreal.....	59	5,900	2,065
Anderson, R. D.				
Anderson, Charlotte D.	Ottawa.....	61	6,100	2,135
Anderson Mrs. Frances D.	Montreal.....	12	1,200	420
Anderson, Miss Charlotte D	Quebec.....	10	1,000	350
Bailey, Mrs. E. V. G.	Ottawa.....	1	100	35
Bate, J. M., in trust.....	Ottawa.....	1	100	35
Bate, Morna A.	Ottawa.....	1	100	35
Bate, Mrs. Florence M., Executrix.....	Ottawa.....	1	100	35
Bate, H. G.	Ottawa.....	143	14,300	5,005
Bateunan, Geo. A.	Kingston.....	2	200	70
Black, Mrs. Annie.	Haliux.....	37	3,700	1,295
Blackader, Wm B and Gault, M. H. Executors	Montreal.....	5	500	175
Bond, St. George.....	Swarthmore, Pa.....	1	100	35
Booth, Arthur H.	Cheshire, Eng.....	10	1,000	350
Booth, Chas. J.	Ottawa.....	71	7,100	2,485
Brockville General Hospital	Brockville.....	9	900	315
Brock Lodge, I.O.O.F., No. 9.....	Brockville.....	9	900	315
Cameron, J. H.	Orange, N.J.....	18	1,800	630
Campbell, F. W., M.D. (Estate).....	Montreal.....	20	2,000	700
Cathcart, Rev. N.	Guernsey, C. I.....	45	4,500	1,575
Chisholm, Mrs. Margaret.....	Belleville.....	52	5,200	1,820
Clarke, E. O. (Estate).....	Hove, Sussex, Eng.....	21	2,100	735
Cleghorn, J. P. (Estate).....	Montreal.....	51	5,100	1,785
Coulson, D. (Estate).....	Toronto.....	18	1,800	630
Cross, Selkirk, K.C. (Estate).....	Montreal.....	65	6,500	2,275
Cushing, Mrs. L. M.	Montreal.....	21	2,400	840
Cushing, Charles (Estate).....	Montreal.....	100	10,000	3,500
Cushing, Robertson M.	Montreal.....	147	14,700	5,145
Cushing, Dougall.....	Montreal.....	1	100	35
Cushing, Chas.	Montreal.....	1	100	35
DeLisle, Mrs. Henrietta O'C., Executrix	Montreal.....	17	1,700	595
DeLisle, A. M. (Estate).....	Montreal.....	57	5,700	1,995
Dickson, W. B.	Westmount.....	40	4,000	1,400
Dougall, John Rolpath, M.A.	Montreal.....	50	5,000	1,750
Dougherty, C. B.	Ottawa.....	37	3,700	1,295
Drummond, Geo. E.	Montreal.....	25	2,500	875
Durnford, Geo.	Montreal.....	18	1,800	630
Ewing, S. H.	Montreal.....	157	15,700	5,495
Fairbairn, John M. R.	Westmount.....	14	1,400	490
Fair, Robert, in trust.....	Peterborough.....	23	2,300	805
Fingate, Samuel.....	Montreal.....	14	1,400	490
Fry, Mrs. Laura.....	Montreal.....	16	1,600	560
Gale, Geo. G.	Hull, Que.....	10	1,000	350
Gale, A. J. V.	Hull, Que.....	10	1,000	350
Gale, W. P., M.D.....	Quebec.....	10	1,000	350
Gale, E. G., M.D.....	Quebec.....	10	1,000	350

SUN LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gage, Mrs. Charlotte D.	Toronto	25	2,500	875
Garland, C. Simpson	Montreal	3	300	105
Gault, Leslie H.	Montreal	7	700	245
Gault, M. H.	Montreal	7	700	245
George, Rev. J. H., D. D.	Springfield, Mo.	42	4,200	1,470
Gilroy, Thos. (Estate)	Winnipeg	10	1,000	350
Gilroy, Mrs. Beatrice	Winnipeg	126	12,600	4,410
Grant, Wm.	Ottawa	1	100	35
Gregory, Miss M. E.	Bournemouth, Eng.	3	300	105
Gurney, Mr. G. E.	Toronto	8	800	280
Hale, Mrs. Esther M.	Philadelphia	10	1,000	350
Hall, Miss J. A.	Ottawa	84	8,400	2,940
Hendershott, Miss Clara M.	Buffalo, N. Y.	100	10,000	3,500
Higinbotham, H. B.	Tokyo	30	3,000	1,050
Higinbotham, W. A.	Montreal	27	2,700	945
Hill, W. H.	Peterborough	300	30,000	10,500
Hingston, Sir W. H., M.D. (Estate)	Montreal	18	1,800	630
Holt, Sir Herbert S.	Montreal	72	7,200	2,520
Horwood, Edgar L.	Ottawa	14	1,400	490
Jackson, Henry C.	Providence, R. I.	175	17,500	6,125
Johnston, Mrs. Alice B.	Victoria, B.C.	6	600	210
Kingman, Abner.	Montreal	125	12,500	4,375
Kingman, Abner, Jr.	Montreal	15	1,500	525
Labelle, Albert A.	Montreal	8	800	280
Laing, Mrs. M.	Montreal	31	3,100	1,085
Loney, John M.	Winnipeg	20	2,000	700
Loney, Wm. A.	Ormskirk	12	1,200	420
Lever, Mrs. M. Edythe	New York	5	500	175
Little, James (Estate)	Belleville	43	4,300	1,505
Luman, Mrs. Bessie Tait	Huntingdon	265	26,500	9,275
Luman, Arthur A.	Huntington	50	5,000	1,750
Lundblad, Mrs. L. E.	Ozonto, Wis.	45	4,500	1,575
Macaulay, R. (Estate)	Montreal	1,180	118,000	41,300
Macaulay, T. B.	Montreal	442	44,200	15,47
Macaulay, Douglas L.	Montreal	10	1,000	350
Macaulay, Miss G. F.	Montreal	10	1,000	350
Macaulay, Prof. Fred R.	Berkley, Cal., U.S.	10	1,000	350
Macaulay, Herbert R., M.D.	Guelph	248	24,800	8,680
Macaulay, Mrs. A. J.	Guelph	28	2,800	980
MacLaren, Mrs. Agnes	Calgary	6	600	210
Macnaughton, Mrs. J. B.	Montreal	46	4,600	1,610
Merchants Bank of Canada	Montreal	150	15,000	5,250
McCarthy, Jas. M.	Quebec	30	3,000	1,050
McCarthy, John G.	Montreal	30	3,000	1,050
McAskill, Jemima M. Warren, Alex. Ross, W. D., and Ferguson, Geo. T., Executors.	Toronto	119	11,900	4,165
McDonald & Cowans	Montreal	37	3,700	1,295
McFarlane, C. H.	Montreal	31	3,100	1,085
McIntyre, W. T.	Toronto	66	6,600	2,310
McKergow, John	Montreal	60	6,000	2,100
May, George S.	Ottawa	23	2,300	805
Miller, Miss J. G.	Montreal	25	2,500	875
Miller, Mrs. Elizabeth Smith (Estate)	Montreal	21	2,100	735
Miller, Wm. T.	Montreal	4	400	140
Mills, Geo.	London, Eng.	21	2,100	735
Mulkins, F. C., in trust	Ottawa	55	5,500	1,925
National Trust Co., Ltd., in trust	Montreal	400	40,000	14,000
Ogilvie, Mrs. Sarah Loney	Montreal	210	21,000	7,350
Owen, Mrs. Jessie E.	Detroit, Mich.	10	1,000	350
Parker, Mrs. Ida Louise	Ottawa	15	1,500	525
Perley, Sir Geo. H.	London, Eng.	72	7,200	2,520
Piddington, Mrs. Annie (Institute)	Quebec	35	3,500	1,225
Piddington, Alfred	Montreal	35	3,500	1,225

SESSIONAL PAPER No. 8

SUN LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Piddington, Samuel.....	Ottawa.....	50	5,000	1,750
Piddington, A. G.....	Westmount.....	10	1,000	350
Piddington, Miss F. M.....	Quebec.....	5	500	175
Piddington, Miss E. E.....	Quebec.....	5	500	175
Piddington, Mrs. S. P.....	Quebec.....	5	500	175
Piddington, T. A., McDougall, Thos., and Mann, Wm. (Executors).....	Montreal.....	150	15,000	5,250
Reekie, Miss Jessie C.....	Montreal.....	47	4,700	1,645
Reekie, Miss Isabel G.....	Montreal.....	47	4,700	1,645
Reid, John R.....	Ottawa.....	15	1,500	525
Reid, Geo. E.....	Montreal.....	14	1,400	490
Renfrew, Mrs. G. C. P.....	Kelowna, B.C.....	5	500	175
Robertson, Henry.....	Westmount.....	57	5,700	1,995
Roger, Hon. Geo. M.....	Peterborough.....	65	6,500	2,275
Ross, P. D., Ross, Jas. G. and Ross, Miss C. M., Executors.....	Montreal.....	17	1,700	595
Ross, Rev. D., D.D.....	Kingston.....	32	3,200	1,120
Ross, Mrs. Lydia M.....	Kingston.....	5	500	175
Ross, Frank W.....	Quebec.....	371	37,100	12,985
Ross, J. G.....	Montreal.....	14	1,400	490
Ross, P. S. & Sons.....	Montreal.....	1	100	35
Ross, W. G.....	Montreal.....	106	10,600	3,710
Rowlands, Mrs. C. S.....	Aberdeen, N.C.....	17	1,700	595
Ryan, John (Estate).....	Toronto.....	33	3,300	1,155
Ryan, Mrs. M. I. (Estate).....	Toronto.....	130	13,000	4,550
Smith, Mrs. I. H.....	Chicago.....	14	1,400	490
Smith, Mrs. May Hope.....	Toronto.....	25	2,500	875
Smisdell, John G.....	Montreal.....	21	2,100	735
Steele, Alexander.....	Montreal.....	2	200	70
Steele, R. W., and McQueston, J. A.....	Montreal.....	150	15,000	5,250
Stevenson, Miss Agnes S.....	Quebec.....	17	1,700	595
Stevenson, Miss J. E.....	Quebec.....	17	1,700	595
Stewart, Mrs. Jeannie M.....	Montreal.....	31	3,100	1,085
Tasker, William (Estate).....	Mount Forest.....	50	5,000	1,750
Tasker, Miss M. H. J.....	Mount Forest.....	132	13,200	4,620
Tory, James C.....	Montreal.....	116	11,600	4,050
Trustees of Mrs. Alice G. Redpath.....	London, Eng.....	26	2,600	910
Trustees of Mrs. Margt. G. Allan.....	Montreal.....	26	2,600	910
Voss, Mrs. Herman.....	Lakeport, Cal.....	21	2,100	735
Voss, Mrs. Herman, in trust.....	Lakeport, Cal.....	7	700	245
Waddell, R. M.....	Peterborough.....	35	3,500	1,225
Waldie, John (Estate).....	Toronto.....	143	14,300	5,005
Walker, F. T., Mgr. in trust.....	Montreal.....	400	40,000	14,000
Walker, F. T., and Beatson, J. A., in trust.....	Montreal.....	30	3,000	1,050
Wall Street Methodist Church.....	Brockville.....	9	900	315
Ward, Mrs. E. B. (Estate).....	Westmount.....	46	4,600	1,610
Warner, Mrs. L. C.....	Montreal.....	32	3,200	1,120
Watson, Graham A.....	Winnipeg.....	6	600	210
Watson, Hugh.....	Montreal.....	5	500	175
Wells, Mrs. Vivian M.....	Montreal.....	5	500	175
Williams, Miss J. A. C.....	Portland, Oregon.....	7	700	245
Wilkes, Alf. J., K.C.....	Brantford.....	100	10,000	3,500
Wilkes, Mrs. Esther F.....	Brantford.....	30	3,000	1,050
Workman, Thomas, in trust.....	Ottawa.....	68	6,800	2,380
Wright, Miss Marion S.....	Montreal.....	2	200	70a
		10,000	\$ 1,000,000	\$ 350,000

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 20, 1918.)

Shareholders' Directors—Hon. Geo. P. Graham, President; Jas. W. Pyke and Lorne C. Webster, Vice Presidents; H. W. Richardson, J. W. McConnell, Hon. N. Curry, J. N. Greenshields, D. O. L'Esperance, C. R. Whitehead.

Policyholders' Directors—Hon. A. K. MacLean, Paul J. Myler, C. G. Pennock, J. F. Cairns, William Lyall and J. Ambrose O'Brien.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount subscr.-bed.	Amount paid in cash.
			\$	\$
Abbott, O. C.	Smith's Falls, Ont.	5	500	100
Aird, Harry	Montreal, P.Q.	9	900	180
Allen, Jas. G.	Hamilton, Ont.	25	2,500	500
Allen, Geo. H.	Toronto, Ont.	10	1,000	200
Backman, J. E.	Riverport, N. S.	7	700	140
Bell, estate A. C.	New Glasgow, N. S.	5	500	100
Bercovitch, P.	Montreal, P.Q.	1	100	20
Bienvenu, T. L.	"	100	10,000	2,000
Biggan, W. H.	"	10	1,000	200
Blackey, Miss C. J.	Toronto, Ont.	1	100	20
Blackey, Miss S. M.	"	1	100	20
Boreham, E. E.	London, Eng.	1	100	20
Bradley, J.	Westmount, P.Q.	10	1,000	200
Bramley, Wm.	Montreal, P.Q.	10	1,000	200
Burgess, Dr. H. C.	"	10	1,000	200
Burkett, P. W. A.	"	5	500	100
Butler, M. J.	"	4	400	80
Bywater, A. E.	Trenton, Ont.	1	100	20
Butler, W. W.	Montreal, P.Q.	60	6,000	1,200
Cairns, Mrs. E. B.	Saskatoon, Sask.	25	2,500	500
Calvin, H. A.	Garden Island, Ont.	5	500	100
Cameron, Mrs. E. S.	Toronto, Ont.	1	100	20
Campbell, A.	Edmonton, Alberta	1	100	20
Carrel, F.	Quebec, P.Q.	50	5,000	1,000
Carsley, S. & Co.	Montreal, P.Q.	20	2,000	400
Chandler, W. D.	"	20	2,000	400
Chase, W. H.	Wolfville, N. S.	50	5,000	1,000
Chave, A. H.	Montreal, P.Q.	50	5,000	1,000
Chown, Geo. Y.	Kingston, Ont.	10	1,000	200
Clapp, C. B.	Woodstock, Ont.	1	100	20
Connolly, W. S.	Hamilton, Ont.	10	1,000	200
Connolly, W. S. (in trust)	"	3	300	60
Connolly, Mrs. W. S.	"	2	200	40
Conrod, T. F.	Regina, Sask.	1	100	20
Cowans, P. P.	Montreal, P.Q.	25	2,500	500
Cox, H. C.	Toronto, Ont.	1	100	20
Curry, Hon. N.	Montreal, P.Q.	350	35,000	7,000
Craig, L. G.	Westmount, P.Q.	100	10,000	2,000
Campbell, C. H. (estate)	Winnipeg, Man.	12	1,200	240
Cowan, J.	Oshawa, Ont.	25	2,500	500
Cowan, F. W.	"	100	10,000	2,000
Darling, D. J. M.	Montreal, P.Q.	75	7,500	1,500
Dawson, Geo. W.	Ottawa, Ont.	5	500	100
Deakin, C. E.	Montreal, P.Q.	50	5,000	1,000
Dunn, Miss M. E.	Quebec, P.Q.	50	5,000	1,000
DeWolf, J. E.	Halifax, N. S.	1	100	20
Earle, A. P.	Montreal, P.Q.	45	4,500	900
Elliott, Dr. J. E.	Toronto, Ont.	5	500	100
Enzen, Fred.	Saskatoon, Sask.	15	1,500	300
Elliott, R. K.	Halifax, N. S.	5	500	100
Fairman, F. W.	Montreal, P.Q.	50	5,000	1,000
Fisher, Hon. S.	Ottawa, Ont.	10	1,000	200
Fortune, O. E.	Trenton, Ont.	5	500	100
Gallagher, F. J.	Montreal, P.Q.	10	1,000	200
Gardner, B.	"	5	500	100

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Garrow, Dr. A. E.	Montreal, P.Q.	20	2,000	400
Geraghty, Wm.	"	10	1,000	200
Gordon, C. B.	"	100	10,000	2,000
Gordon, J. R.	"	20	2,000	400
Graham, Mrs. C. L.	Brockville, Ont.	100	10,000	2,000
Graham, Hon. Geo. P.	"	289	28,900	5,780
Graham, Wm. N.	"	10	1,000	200
Gray, Dr. W. A.	Smith's Falls, Ont.	10	1,000	200
Greenshields, J. N.	Montreal, P.Q.	360	36,000	7,200
Gordon, D. A.	Wallaceburg, Ont.	100	10,000	500
Hall, F. E. (estate)	Montreal, P.Q.	5	500	100
Haney, M. J.	Toronto, Ont.	10	1,000	200
Harding, J. S.	St. John, N.B.	10	1,000	200
Henderson, L. L.	Montreal, P.Q.	60	6,000	1,200
Hepburn, B. R.	Pictou, Ont.	10	1,000	200
Hersey, Dr. M. L.	Montreal, P.Q.	100	10,000	2,000
Hewton, estate John	Winnipeg, Man.	10	1,000	200
Hinds, W. G.	Quebec, P.Q.	1	100	20
Hobrecker, A.	Halifax, N.S.	25	2,500	500
Hogle, M. W.	Montreal, P.Q.	1	100	20
Holt, estate J. H.	Quebec, P.Q.	100	10,000	2,000
Horsley, E. E.	Kingston, Ont.	5	500	100
Hutcheson, R. B.	Montreal, P.Q.	10	1,000	200
Howard, J. C.	Ogdensburg, N.Y.	5	500	100
Holgate, B. A.	Edmonton, Alta.	10	1,000	200
Irving, W. H.	Halifax, N.S.	1	100	20
Irving, John	Montreal, P.Q.	10	1,000	200
Jackson, W.	Kingston, Ont.	5	500	100
Jaffray, estate Robt	Toronto, Ont.	1	100	20
Jaffray, estate Robt. (in trust)	"	1	100	20
Jaffray, W. G. (in trust)	"	1	100	20
Jaffray, W. G.	"	1	100	20
Johnstone, A.	Pembroke, Ont.	2	200	40
Kilborne, Dr. R. K.	Kingston, Ont.	5	500	100
Knox, F. J.	Montreal, P.Q.	50	5,000	1,000
Larkin, P. C.	Toronto, Ont.	25	2,500	500
Leonard, Major R. W.	St. Catharines, Ont.	100	10,000	2,000
L'Espérance, Hon., D. O.	Quebec, P.Q.	50	5,000	1,000
Livingstone, C.	Kingston, Ont.	10	1,000	200
Lovitt, Dr. I. M.	Yarmouth North, N.S.	100	10,000	2,000
Lyall, Mrs. M. H.	Montreal, P.Q.	250	25,000	5,000
McAllen, G. H.	"	10	1,000	200
McArthur, J. D.	Winnipeg, Man.	22	2,200	440
McConnell, J. W.	Montreal, P.Q.	195	19,500	3,900
McDongall, P.	"	25	2,500	500
McGibbon, D. Lorne	"	200	20,000	4,000
McKay, John.	Kingston, Ont.	3	300	60
McKay, Mrs. K.	Montreal, P.Q.	20	2,000	400
McKelvey, John.	Kingston, Ont.	5	500	100
McPhillips, F.	Toronto, Ont.	5	500	100
MacKay, A. B.	Hamilton, Ont.	50	5,000	1,000
Mackenzie, Sir Wm.	Toronto, Ont.	100	10,000	2,000
Mahon, W. F.	St. John, N.B.	5	500	100
Mills, C. W.	Annapolis Royal, N.S.	10	1,000	200
Mills, G. G.	Toronto, Ont.	1	100	20
Mooney, F. M.	Montreal, P.Q.	2	200	40
Mooney, G. A.	"	2	200	40
Morris, A. E.	"	5	500	100
Murdoch, W. B.	Amherst, N.S.	10	1,000	200
O'Brien, M. J.	Montreal, P.Q.	25	2,500	500
O'Neil, Mrs. E. H.	Quebec, P.Q.	5	500	100
Pennington, D. H.	"	25	2,500	500
Pense, E. J. B. (est.)	Kingston, Ont.	10	1,000	200
Pickels, F. B.	Annapolis Royal, N.S.	1	100	20

8 GEORGE V, A. 1918

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Pickels, John C.	"	1	100	20
Porter, H. A.	Oshawa, Ont.	5	500	100
Pyke, Jas. W.	Montreal, Que.	410	41,000	8,200
Playfair, J.	Midland, Ont.	50	5,000	1,000
Pennock, Mrs. H. C.	Vancouver, B.C.	10	1,000	.....
Phillips, W. R.	"	10	1,000	.....
Randall, T. J.	Toronto, Ont.	1	100	20
Rathbun, E. W.	Deseronto, Ont.	19	1,000	200
Raymond, L. C.	Welland, Ont.	3	300	60
Reid, Sir W. D.	St. John's, Nfld.	200	20,000	4,000
Rhodes, Hon. E. N.	Amherst, N.S.	50	5,000	1,000
Richardson, Hon. H. W.	Kingston, Ont.	100	10,000	2,000
Riorden, S.	Annapolis Royal, N.S.	15	1,500	300
Robinson, J. W.	Napanee, Ont.	1	100	20
Ross, John T.	Quebec, Que.	20	2,000	400
Ross, W. D.	Toronto, Ont.	10	1,000	200
Russell, H. Y.	Montreal, Que.	5	500	100
Ryan, Mrs. M.	Kingston, Ont.	20	2,000	400
Ritchie, F. I.	Three Rivers, Que.	25	2,500	500
Sawyer, E.	Montreal, Que.	5	500	100
Scarle, A. P.	Dartmouth, N.S.	20	2,000	400
Simpson, J. C.	Montreal, Que.	20	2,000	400
Smart, Col. C. A.	"	25	2,500	500
Smellie, J. F.	Ottawa, Ont.	1	100	20
Smith, A. T.	Toronto, Ont.	1	100	20
Smith, Mrs. E. S.	Kingston, Ont.	20	2,000	400
Smith, G. L.	"	1	100	20
Smith, W. H. L.	"	2	200	40
Spencer, A.	Montreal, Que.	10	1,000	200
Spinney, E. K.	Yarmouth, N.S.	5	500	100
Strasser, Mrs. E. K.	Waterloo, Ont.	20	2,000	400
Strachan, W. B.	Montreal, Que.	25	2,500	500
Tannahill, R.	Belleville, Ont.	100	10,000	2,000
Torrance, J. F., (estate).	Westmount, Que.	50	5,000	1,000
Webster, L. C.	Montreal, Que.	150	15,000	3,000
Webster, R. A.	"	10	1,000	200
White, Hon. Peter.	Pembroke, Ont.	2	200	40
White, W. R.	"	10	1,000	200
Williams, E.	Toronto, Ont.	1	100	20
Williams, W. H.	Pembroke, Ont.	1	100	20
Wurtele, E. F.	Quebec, Que.	10	1,000	200
Whitehead, C. R.	Three Rivers, Que.	200	20,000	4,000
Whitehead, W. T.	Montreal, Que.	100	10,000	500
Webster, Smith Co., Ltd.	Halifax, N.S.	5	500	100
Williamson, A. T.	Vancouver, B.C.	10	1,000	200
Whyte, estate Sir Wm.	Winnipeg, Man.	50	5,000	1,000
Totals.		5,997	\$599,700	\$ 116,340

SESSIONAL PAPER No. 8

L'ALLIANCE NATIONALE.

LIST OF OFFICERS—(As at Feb. 27, 1918.)

F. C. Laberge, President; Chas. Duquette, Vice-President; Secretary, Geo. Monet; Treasurer, Alf. St. Cyr
E. H. Godin, Legal Adviser.

LIST OF DIRECTORS—(As at Feb. 27, 1918.)

L. O. Dauray, N.P., Frs. Fautoux; J. A. Lapierre, M.D., J. D. Viau; F. A. Labelle, N.P.; P. H. Bédard,
M.D.; Théo Cypriot; L. A. LaVallée; Jos. Contant; H. LaPorte.

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

LIST OF OFFICERS—(As at Feb. 28, 1918.)

Past Head Consul Commander, Head Adviser-Lieutenant, C. C. Hodgins; Clair Jarvis; Head Consul
Commander, Head Physician; J. B. Gamble, M.A., D.M.; Head Banker, J. H. Saunders, Head Clerk,
P. C. Hooper; Head Escort, L. F. Miller; Head Watchman, E. Henderson; Head Sentry, R. J.
Buckingham; Head Managers, John Manning, J. B. Hoover, Wm. Meen, Auditors, Edwards Morgan
Company; Solicitor, J. B. McKillop.

THE COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY.

LIST OF OFFICERS—(As at Feb. 26, 1918.)

Chas. S. Parsons, Pres.; S. M. Sterling, Vice-Pres.; Henry Goodman, Treas.; Richard Ivens, Sec.

LIST OF DIRECTORS—(As at Feb. 28, 1918.)

Jno. Burns, Robert Forbes, L. R. Arnett, A. J. Tipping, S. R. Wickett, Robt. Maxwell, W. J. Sykes,
Adam Johnston and E. Fielding.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

LIST OF OFFICERS—(As at Feb. 21, 1918.)

F. J. Curran, K.C., Grand President; Hon. P. J. Veniot, Grand 1st Vice-President; W. J. Sutherland,
Grand 2nd Vice-President; J. J. Behan, Grand Secretary; W. J. McKee, Grand Treasurer.

Grand Trustees—George S. Cuvillier, W. E. Farrell, Jno. A. Macdougall, H. E. R. Stock and B. A. Bourgeois

THE ROYAL GUARDIANS.

LIST OF OFFICERS—(As at Feb. 28, 1918.)

D. J. Hoerner, P. N. Tessier, Jno. Hyde, O. W. G. Dettmers, A. T. Patterson, E. C. Lalonde, C. P. Wood,
J. McDowall, W. G. Butler.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

LIST OF OFFICERS—(As at Feb. 1, 1918.)

A. Webber, H. C. R.; A. Martin, Sec.; H. McPherson, H.C.S.R.; W. H. Goddard, H.C.J.W.; H. C.
Wilson, H.C.T.; A. R. Wickett, H.C.S.W.; E. R. Secord, M.D., H.C.M.E.; P. L. Farnsworth, H.C.
S.B.; J. A. Dynes, H.C.J.B., S.C.R.

THE INDEPENDENT ORDER OF FORESTERS.

LIST OF OFFICERS—(As at Feb. 26, 1918.)

W. H. Hunter, S.C.R.; Victor Morin, P.S.C.R.; Frank E. Hand, S.V.C.R.; Robt. Mathison, S.T., F. J.
Dareh, S.S.; T. Millman, S. Phy.; W. H. Hunter, S.C.; S. H. Pipe, F.A.S., Actuary, J. D. Clark, S.C.;
M. R. Cockburn, K.C.S.C.; Hon. W. W. Bent, S.C.



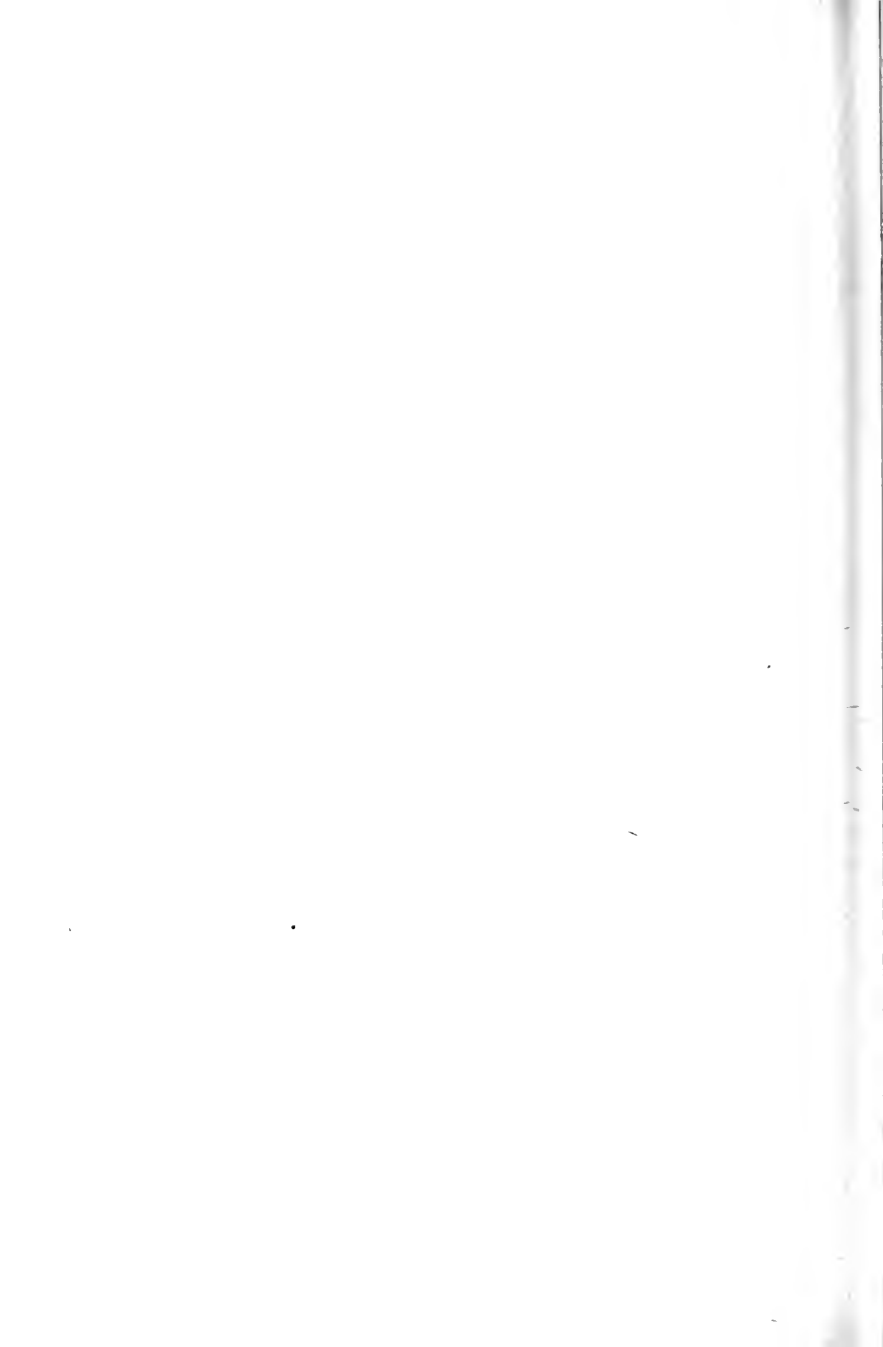
APPENDIX B.

GENERAL STATEMENTS OF BRITISH COMPANIES

FOR

YEAR ENDING DECEMBER 31, 1917.

(Received after copy for Canadian Statement had been sent to the Printer.)



SESSIONAL PAPER No. 8

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE DEPARTMENT.

The New Business of the year consisted of 2,720 policies for £1,661,829 of which, £124,444 was re-assured with other Offices, as compared with 2,684 Policies for £1,955,927 (£219,479 re-assured) in the year 1916. The net amount retained by the Company at its own risk was £1,537,378. The claims by Death amounted to £415,582.

LIFE REVENUE ACCOUNT.

	£	s.	d.
Amount of Funds at beginning of the year—			
Life Assurance Fund.....	6,996,840	11	5
Investment Reserve Fund.....	2,712	12	10
Premiums.....	769,463	8	9
Consideration for Annuities granted.....	81,262	14	6
Interest and Dividends.....	£ 338,674	1	4
Less Income Tax.....	64,118	4	10
Assignment and other Fees.....			
Profit on Exchange.....			
	274,555	16	6
	335	19	3
	312,15	6	
	£ 8,091,617	19	9
Profit on realization of securities.....	3,009	1	0
Return of Income Tax in respect of commission and expenses.....	20,125	0	0
	£ 8,091,617	19	9

	£	s.	d.
Claims under policies paid and outstanding—			
By Death.....	415,582	5	6
By Maturity.....	86,041	10	2
	£ 502,223	15	8
Surrenders, including surrenders of Bonus.....	75,297	11	0
Annuities.....	20,903	5	6
Return of consideration for Annuities.....	5,865	17	10
Bonuses in reduction of Premiums.....	473	17	10
Commission.....	28,654	12	0
Expenses of Management.....	51,567	15	7
Bad debt.....	1	37	19
Income tax.....	19,096	11	6
Cash Bonus to Policy Holders.....	1,205	17	3
Loss on realization of Securities.....	9,426	17	1
Amount written off on re-valuation of securities.....	419,594	5	3
Amount of Life Assurance Fund at the end of the year.....	6,957,269	14	2
	£ 8,091,617	19	9

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1917

	Total.
Number of policies.....	2,720
Total sums assured.....	£ 1,537,378
Amount received by way of single premiums.....	6,817
Amount of the yearly renewal premium income.....	61,114

NOTE.—The items in the above Account and in the Particulars of New Life Assurances are net amounts, after deduction of Re-assured.

COMMERCIAL UNION—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.	
Balance of last years' Account	348,180	15	0	Dividend paid 9th May	296,500	0	0
Interest and Dividends not carried to other Accounts	472,606	8	7	Dividend paid 9th November	296,500	0	0
Less Income Tax	52,613	7	4	Less Income Tax	413,000	0	0
Amount Transferred from Fire Department	300,000	0	0	Interest on Debenture Stocks—	98,087	10	0
Amount Transferred from Marine Department	200,000	0	0	“West of England”	11,070	11	8
Amount Transferred from Accident Department	300,000	00	0	“Warwick”	90,112	14	0
One-fifth of Shareholders' Proportion of Life Profits (1908-1912)—	9,615	8	0	“Union”	21,649	4	0
£38,977	4,838	12	0	“Green”	52,726	7	5
Ditto (“Union”)—£24,193				Less Income Tax	75,559	10	9
					18,880	17	7
Transfer and other Fees	861	14	4	Income Tax on Profits and Excess Profits Duty—paid, outstanding or provided	461,034	15	0
				Alterations, repairs, office fittings and furniture at Head Office and Branches	17,543	4	4
				Cost of business acquired	171,219	7	2
				Amount written off Freehold and Leasehold Premises	20,000	0	0
				Transferred to Investment Reserve and Contingency Fund	59,508	2	6
				Guarantee and Pension Fund	40,000	0	0
				Balance carried to next Year's Account	472,571	18	5
					£ 1,583,489	10	7

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income.....	\$64,004,065 69
Consideration for supplementary contracts not involving life contingencies.....	2,157,837 44
Dividends left with the company to accumulate at interest.....	480,716 59
Received for interest and dividends.....	24,616,656 01
Received for rents.....	1,273,260 00
Agents' balances previously charged to T.....	3,364 24
Gross profit on sale or maturity of ledger assets.....	111,494 26
Gross increase, by adjustment, in book value of bonds.....	328,787 91
Income from other sources.....	275,185 19
Total income.....	\$63,281,217 33

DISBURSEMENTS.

Total amount paid for losses and matured endowments.....	\$33,997,181 93
Cash paid to annuitants involving life contingencies.....	1,357,109 43
Cash paid for surrendered policies or applied in liquidation of loans or notes.....	11,611,752 99
Surrender values applied to pay new and renewal premiums.....	84,725 30
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	9,472,966 14
Dividends applied to pay renewal premiums.....	4,437,770 31
Dividends applied to purchase paid-up additions and annuities.....	1,388,949 69
Dividends left with the company to accumulate at interest.....	480,716 59
Expense of investigation and settlement of policy claims.....	13,116 28
Paid for claims on supplementary contracts not involving life contingencies.....	1,528,150 34
Dividends and interest thereon held on deposit surrendered during the year.....	172,058 26
Paid stockholders for interest or dividends.....	7,000 00
Cash paid for commissions to agents.....	6,047,027 48
Medical examiners fees and inspection of risks.....	462,090 25
Commuted renewal commissions.....	3,214 00
Compensation of managers and agents not paid by commission.....	13,093 63
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,628,186 67
Salaries and allowances for agencies, including managers, agents and clerks.....	449,656 40
Agency supervision, travelling and all other agency expenses.....	647,871 34
State taxes on premiums, Insurance Department licenses and fees.....	698,767 47
Taxes on real estate.....	241,952 53
All other licenses, fees and taxes.....	325,447 21
Rent.....	571,109 17
Advertising, printing, stationery, postage, telegraph and exchange.....	466,517 25
Legal expenses.....	52,639 91
Furniture, fixtures and safes.....	75,370 35
Repairs and expenses on real estate.....	404,171 61
Interest on policy claims and dividend deposits.....	53,826 35
Losses (Miscellaneous).....	1,741 41
Agents' balances charged off.....	12,196 37
Gross loss on sale or maturity of bonds and real estate.....	176,008 46
Gross decrease, by adjustment, in book value of ledger assets.....	1,595,920 00
All other disbursements.....	393,214 09
Total disbursements.....	\$78,871,459 21

LEDGER ASSETS.

Book value of real estate.....	\$19,895,565 26
Mortgage loans on real estate, first liens.....	112,870,908 73
Loans secured by pledge of bonds, stocks or other collateral.....	65,000 00
Loans on the company's policies assigned as collateral.....	92,436,489 31
War liens.....	83,242 83
Book value of bonds and stocks owned.....	331,841,531 00
Cash on hand, in banks and in trust companies.....	9,288,449 43
Bills receivable, agents' and other balances.....	508,151 68
Cash in transit.....	223,427 86
Total ledger assets.....	\$567,212,766 10

NON-LEDGER ASSETS.

Interest due and accrued.....	6,858,740 36
Rents due.....	329,971 56
Net amount of uncollected and deferred premiums.....	6,317,016 33
Gross assets.....	\$70,718,494 35
Deduct assets not admitted.....	3,881,150 72
Total admitted assets.....	\$76,837,343 63

THE EQUITABLE LIFE—*Concluded.*

LIABILITIES.

*Net reinsurance reserve	\$467,522,041 00
Extra reserve for total and permanent disability benefits and additional accidental death benefits.....	327,841 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	3,975,648 00
Present value of amounts incurred but not yet due for total and permanent disability benefits	88,704 00
Liability on policies cancelled upon which a surrender value may be demanded.....	76,825 04
Total unsettled policy claims.....	4,554,513 37
Due and unpaid on supplementary contracts not involving life contingencies.....	4,914 42
Dividends left with the company to accumulate at interest and accrued interest thereon.....	1,796,364 82
Premium—paid in advance including surrender values so applied.....	437,971 96
Unearned interest and rent paid in advance.....	2,040,448 83
Commissions to agents, due or accrued.....	36,531 41
Due or accrued for salaries, rents, office expenses, bills and accounts.....	227,639 81
Medical examiners' and legal fees due or accrued.....	27,638 01
Federal, state, and other taxes due or accrued (estimated).....	1,510,878 14
Dividends or other profits due to policyholders.....	1,247,861 60
Dividends declared or apportioned to annual dividend policies payable during 1918.....	7,620,000 00
Dividends declared or apportioned to deferred dividend policies payable during 1918.....	8,445,192 00
Contingent reserve for taxes in dispute.....	630,000 00
Fire insurance indemnity fund.....	58,323 12
Deposits on account of insurance.....	92,577 16
Capital stock.....	100,000 00
Unassigned funds surplus.....	11,645,258 30
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917.....	63,592,355 00
Fire relief fund.....	7,870 81
U. S. income tax collected.....	31 41
Policy loans suspense.....	22,097 93
Judgments under appeal.....	5,416 27
All other liabilities.....	764,498 15
Total liabilities.....	\$576,837,343 63

EXHIBIT OF POLICIES.

Number of new policies issued during the year	71,596	
Amount of said policies.....	\$	233,525,265
Number of policies terminated	42,713	
Total amount terminated		153,649,446
Number of policies in force at date of statement	665,414	
Net amount of said policies.....		<u>1,754,868 908</u>

* same basis of reserve as Canadian business with one exception, namely that 4 per cent policies issued in the year 1900 are valued on the Actuaries' 4 per cent Table.

SESSIONAL PAPER No. 8

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.
 GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE REVENUE ACCOUNT

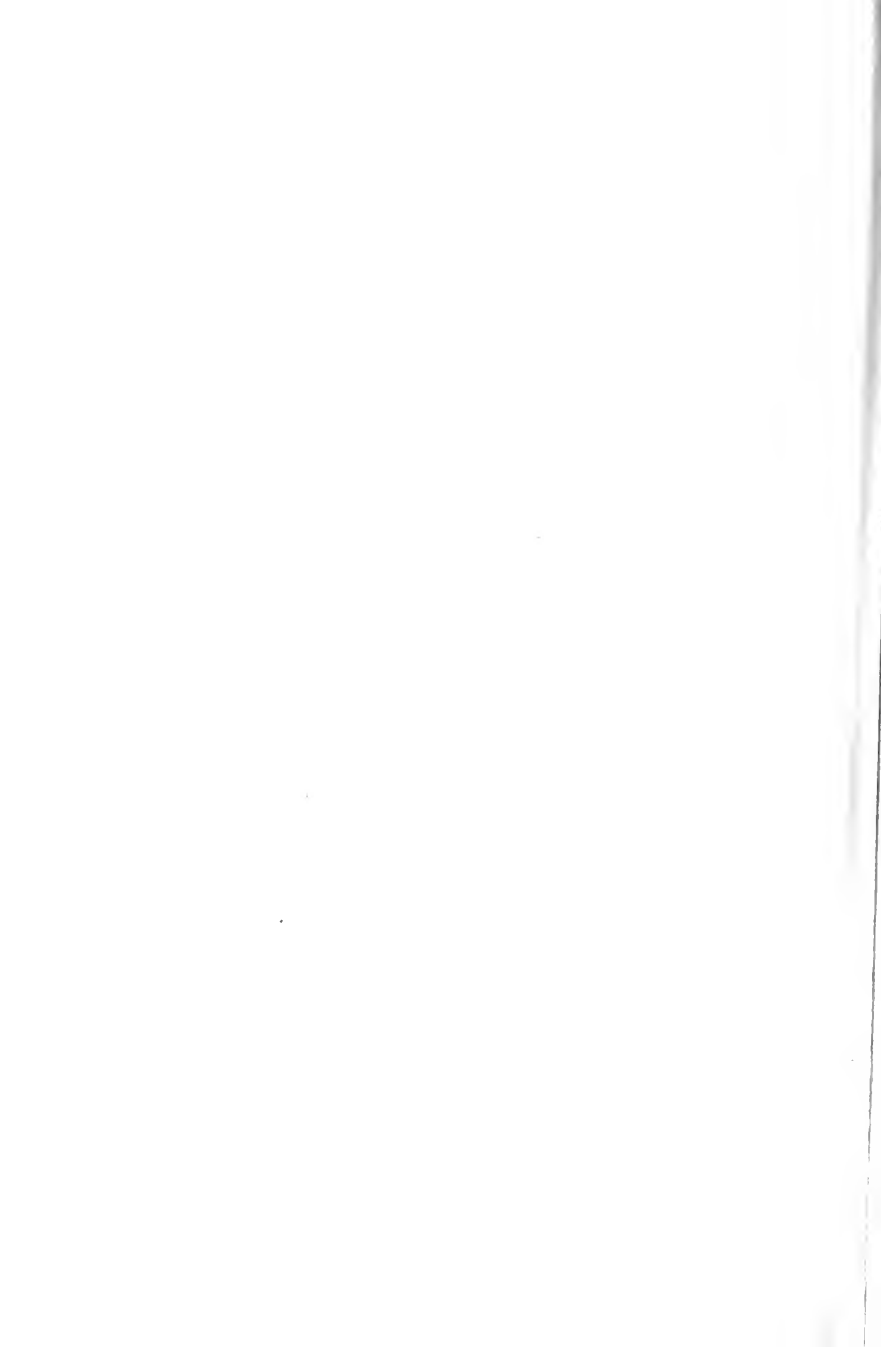
Amount of Life Assurance Fund at the beginning of the year.....	£	s. d.	
Premiums.....	9,732,872	17	10
Consideration for Annuities granted.....	817,374	12	1
Interest, Dividends and Rents.....	11,739	12	3
Less Income Tax thereon.....	£ 413,939	2	1
	15,871	2	7
Loans, Charges, Assignment and Transfer Fees.....	398,087	19	6
New Life Assurance effected during the Year 1917.....	58	10	0
(Re-assurances deducted.)			

	Number of Policies.	Sums Assured.	Annual Premiums.	Single Premiums.
Within the United Kingdom.....	780	£ 338,665	£ 14,115	4 2 £3,060
Out of the United Kingdom.....	2,057	1,050,531	59,019	12 10
Total.....	2,836	£ 1,389,196	£ 64,134	17 0 £3,060

£ 10,960,333 11 8

Charges under policies paid and outstanding—	£	s. d.
By death.....	375,227	8 0
By maturity.....	572,280	7 3
Surrenders, including surrenders of loans.....	47,797	13 4
Annuities.....	125,617	1 10
Bonus in reduction of premiums.....	364	11 9
Life Business—		
Commission.....	53,012	2 2
Expenses of Management.....	117,325	5 7
Annuitant Business—		
Surrenders.....	1,475	9 8
Commission.....	240	8 2
Expenses of Management.....	2,763	1 9
Balances of Profit and Loss on Securities realized and on other changes.....	12,143	13 2
Agents' Balances irrecoverable.....	15	7 11
Income Tax.....	4,350	19 4
Further Reserve against contingencies up to the year.....	30,000	0 0
Amount of Life Assurance Fund at the end of the year as per Balance Sheet.....	9,617,719	18 8

£ 10,960,333 11 8



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ABSTRACT OF STATEMENTS
OF
**INSURANCE COMPANIES IN
CANADA**

FOR THE YEAR ENDED DECEMBER 31
1917

(SUBJECT TO CORRECTIONS)

PRINTED BY ORDER OF PARLIAMENT.



OTTAWA
J. DE LABROQUERIE TACHÉ
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1918



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DEPARTMENT OF INSURANCE,

OTTAWA, March 2, 1918.

SIR,—I have the honour to enclose herewith an abstract of the business of Insurance in Canada for the year 1917. The Abstract has been made from the attested statements returned by the companies, but must be considered as subject to correction.

I shall have the honour to report to you at a subsequent date these statements in full after making the usual inspection at the Head Offices.

Fire Insurance.

The results of the year's operations in fire insurance in Canada may be shown by the following figures, the ratios for 1916 being also given for the purpose of comparison:—

	Premiums received.	Losses paid.	Ratio losses paid to premiums received.	The same 1916.
	\$	£		
Canadian companies	4,895,843	2,411,791	49.26	53.87
British companies	16,291,021	8,379,236	51.43	55.45
Foreign companies	10,082,813	5,636,502	55.90	52.96
Totals	31,269,677	16,427,529	52.54	54.40
Totals for 1916	27,783,852	15,114,063		

There is included in this Abstract on pages 62 to 68 inclusive, figures showing the premiums written and losses incurred by fire insurance companies licensed by the Department according to Provinces. The totals for the year 1917 are given below and also for purpose of comparison the corresponding figures for 1916:—

Province.	1916.			1917.		
	Premiums written.	Losses incurred.	Ratio.	Premiums written.	Losses incurred.	Ratio.
	\$	\$	%	\$	\$	%
Alberta	2,087,818	1,000,066	48	2,431,748	813,007	33
British Columbia	2,915,663	1,314,865	45	3,480,396	864,967	25
Manitoba	2,635,394	1,372,749	52	2,814,919	1,597,612	57
New Brunswick	1,283,675	776,660	61	1,456,135	854,343	59
Nova Scotia	1,246,731	625,392	50	1,439,245	1,247,211	87
Ontario	9,735,142	7,550,718	77	11,289,839	7,015,384	62
Prince Edward Island	118,065	248,086	210	155,031	75,410	49
Quebec	6,991,149	3,438,339	49	7,734,936	4,616,312	60
Saskatchewan	2,249,037	893,356	40	2,753,197	1,220,612	44
Yukon	2,584			3,861	203	5
Floater premiums (undivided)	30,062			46,538		
	29,295,320	17,220,231	59	33,605,845	18,305,061	54

Life Insurance.

The returns furnished by the life insurance companies show that the new business written in Canada amounted to \$281,958,430 as compared with \$231,101,625 in 1916, while the payments for death claims amounted to \$18,932,568 as compared with \$16,352,599 in 1916. The effect of the war on the losses incurred by life insurance companies in each of the years 1914, 1915, 1916 and 1917 can be seen from the tables on page 152, which have been compiled from information furnished by the companies in response to a special circular letter of enquiry issued by the Department early in the current year.

On pages 138 to 145 there will be found a statement of the various funds of those Canadian life insurance companies which have reached the stage at which dividends are being paid to either shareholders or policyholders, and also a statement of the revenue and expenditure in the participating, non-participating and shareholders' accounts respectively during the year 1917. These tables have been compiled for the first time from statements made by the companies in pursuance of the Department's circular issued in 1915.

Insurance Other than Fire and Life.

The premiums received and losses paid in respect of the various classes of casualty insurance in Canada are as follows:—

	Premiums received.	Losses paid.
	\$	\$
Accident.....	1,643,901	641,803
Combined Accident and Sickness.....	859,955	374,647
Automobile (including fire).....	593,433	227,286
Automobile (excluding fire).....	830,598	247,444
Burglary.....	159,858	50,636
Employers' Liability.....	2,447,168	1,312,821
Explosion.....	134,787	110
Guarantee.....	825,621	223,668
Hail.....	3,035,539	1,360,915
Inland Transportation.....	222,402	60,943
Live Stock.....	85,319	44,049
Plate Glass.....	354,175	152,968
Sickness.....	1,373,976	862,977
Sprinkler Leakage.....	62,282	33,455
Steam Boiler.....	219,605	16,899
Title.....	None.	None.
Tornado.....	35,249	49,065
Totals.....	12,883,968	5,659,686

Total Insurance in Canada.

The Department has continued the practice adopted two years ago of collecting the more important information respecting the business of companies operating under provincial jurisdiction and a summary of this information will be found on pages 69, 105 and 153. The figures have been kindly furnished by the companies in response to a circular letter issued by the Department and while replies have not at this date been received from all, the omissions are not believed to be important.

I have the honour to be, sir,

Your obedient servant,

G. D. FINLAYSON,

Superintendent of Insurance.

To the Honourable Sir Thomas White,
Minister of Finance,
Ottawa.

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF FIRE INSURANCE IN CANADA FOR
THE YEAR 1917 IN ACCORDANCE WITH
THE INSURANCE ACT, 1917.

GENERAL TABLES.

ASSETS OF COMPANIES, FIRE, ETC.

LIABILITIES OF COMPANIES, FIRE, ETC.

INCOME AND EXPENDITURE OF COMPANIES, FIRE, ETC.

PERCENTAGE OF LOSSES TO PREMIUMS, ETC., ETC.

ABSTRACT FOR THE YEAR 1917.

FIRE INSURANCE IN CANADA—CANADIAN COMPANIES.

Companies.	Net cash received for Premiums.	Re-insurance received for Premiums.	Gross cash received for Premiums.	Gross amount of policies renewed.	Net amount at risk at date.	Net amount of losses incurred during the Year.	Net amount paid for losses.	UNSETTLED LOSSES.	
								Not resisted.	Resisted.
Acadia Fire.....	\$ 147,293	\$ 109,277	\$ 256,570	\$ 21,889,496	\$ 18,671,419	\$ 123,464	\$ 54,685	\$ 65,289	None.
Beaver Fire.....	34,122	61,576	95,878	6,091,664	3,999,531	7,204	6,134	2,135	None.
British America.....	700,822	412,571	1,113,693	105,885,692	101,175,169	247,805	398,856	124,051	None.
British Colonial.....	116,122	132,464	248,586	18,191,575	13,541,449	85,711	76,231	14,451	7,752
British Northwestern.....	76,768	50,918	127,626	8,570,890	7,228,624	28,612	25,120	8,300	None.
Canada Accident.....	35,530	76,368	109,898	12,799,093	4,973,609	16,089	15,487	3,182	None.
Canada Fire.....	149,420	114,666	264,086	29,062,346	22,691,927	73,658	60,239	16,492	None.
Canadian National.....	291,854	168,758	460,592	32,286,662	35,535,130	116,969	102,873	23,500	None.
Canadian Fire.....	4,577	24,712	29,289	1,421,755	957,323	None.	None.	None.	None.
Canadian Farmers.....	242,161	166,468	408,632	32,427,774	34,918,282	149,618	144,222	10,950	4,500
Dominion Fire.....	29,108	7,652	33,760	3,183,579	4,946,398	15,508	11,796	6,139	None.
(6) Dominion of Can. Fire and Acc't.....	53,812	77,271	131,083	13,255,449	11,544,139	23,544	16,937	6,607	None.
Hudson Bay.....	161,733	121,889	283,622	22,829,001	16,372,902	101,366	88,780	22,457	None.
Imperial Underwriters.....	163,240	40,300	203,540	22,699,762	21,421,467	77,173	67,078	33,240	None.
Liverpool Mutual.....	271,886	215,614	487,500	42,021,495	32,613,506	101,992	103,416	17,881	None.
London Mutual.....	371,353	331,006	702,359	72,783,572	64,459,636	209,970	193,848	27,811	None.
London Royal.....	263,805	48,343	312,148	31,893,299	36,468,831	119,919	108,324	23,434	1,350
Mount Royal.....	489,044	306,965	856,009	75,005,193	61,521,666	243,145	210,022	32,157	4,443
North West Fire.....	84,385	120,301	204,746	9,338,421	7,967,816	49,803	60,462	10,878	None.
North West Fire.....	125,782	67,117	192,899	16,828,614	16,832,759	90,389	84,169	17,654	3,875
Oriental Fire.....	158,413	213,851	372,264	25,388,893	16,217,516	85,427	81,812	20,146	None.
Pacific Coast Fire.....	99,543	89,340	188,883	16,850,265	12,991,961	56,903	46,582	16,116	None.
Quebec Fire.....	259,067	59,317	318,384	34,107,857	37,673,081	144,078	151,459	19,258	None.
Western.....	571,010	423,494	1,894,504	170,076,014	113,414,656	290,717	363,259	75,669	None.
Totals for 1917.....	4,895,843	4,310,758	9,206,601	819,328,851	698,047,897	2,499,145	2,411,791	598,697	22,320
Totals for 1916.....	4,817,876	3,560,167	8,378,043	742,805,919	662,129,297	2,714,176	2,595,578	438,256	15,639

(a) Including the business of the Hamilton Fire Insurance Company, which this Company has reinsured.

ABSTRACT OF STATEMENTS

SESSIONAL PAPER No. 9

BRITISH AND COLONIAL COMPANIES.

Companies.	Net cash received for Premiums.		Re-insurance and return for Premiums.		Gross cash received for Premiums.		Gross amount of policies new and renewed.		Net amount at risk at date.		Net amount of losses incurred during the year.		Net amount paid for losses.		Unsettled Losses.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	Not restated.	Restated.
Alliance.....	308,203	36,340	344,543	38,481,030	46,122,377	140,228	128,786	24,601	1,603							
Atlas.....	516,956	76,762	593,698	51,106,434	70,185,229	310,243	291,227	26,538	12,500							
British Crown.....	229,620	65,582	295,202	21,334,858	24,827,820	126,430	156,147	21,414	None.							
Calcuttan.....	438,103	95,328	533,431	49,574,732	68,272,914	244,757	205,501	37,852	25,000							
Century.....	36,448	119,319	155,767	12,138,754	9,200,308	67,217	54,337	21,068	None.							
Commercial Union.....	1,035,610	469,091	1,504,701	173,055,835	132,263,988	519,145	487,239	124,906	None.							
(n) Eagle, Star and British Dominions.....	121,042	29,753	150,795	14,711,276	16,708,127	54,940	71,789	12,329	4,000							
Employers' Liability.....	525,499	118,321	643,820	63,763,847	64,168,591	305,286	305,791	70,999	18,905							
General Accident, Fire and Life.....	368,845	87,115	455,960	36,842,215	42,750,852	205,381	199,764	48,609	1,500							
Guardian Assurance.....	1,171,115	194,981	1,366,046	120,708,295	140,302,464	664,544	600,081	96,310	104,200							
Law Union and Rock.....	255,452	49,217	304,669	30,874,671	38,249,854	144,385	144,385	22,534	6,386							
Liverpool and London and Globe.....	1,411,088	369,352	1,780,440	161,361,537	195,344,324	654,552	685,949	121,627	None.							
London Guarantee and Accident.....	251,602	34,889	286,491	37,798,127	26,732,922	160,542	84,980	64,778	None.							
London and Lancashire Fire.....	786,110	188,681	974,791	101,297,986	112,362,787	353,853	408,719	64,778	None.							
London Assurance.....	327,559	62,728	390,287	39,189,266	49,798,077	172,251	156,250	34,468	None.							
Marine Insurance Co.....	None.	None.	None.	None.	None.	None.	None.	None.	None.							
North British and Mercantile.....	1,017,446	228,912	1,246,358	111,809,181	133,263,199	472,280	380,690	90,734	78,235							
Northern Assurance Co.....	885,048	120,772	985,820	84,317,734	102,876,129	516,731	497,231	62,538	39,292							
Norwich Union Fire.....	824,798	135,655	959,553	86,292,815	107,256,065	461,061	478,521	54,802	23,904							
Ocean Accident and Guarantee.....	250,637	56,854	307,491	29,224,685	26,473,239	129,640	116,965	19,705	None.							
Palatine.....	297,403	112,950	410,353	37,580,784	36,711,733	172,674	145,755	50,652	None.							
Phoenix of London.....	999,090	312,085	1,311,175	109,646,209	128,981,181	497,252	539,583	38,551	5,900							
Provincial.....	51,083	8,827	60,970	6,322,744	8,547,969	47,751	73,748	1,018	None.							
Royal Exchange.....	93,162	93,162	186,299,088	69,900,563	322,843	300,122	47,626	None.								
Royal Insurance Co.....	1,618,161	511,975	2,155,980	154,221,002	234,067,341	880,970	813,313	197,992	None.							
Scottish Union and National.....	414,709	79,189	493,898	49,482,254	62,416,125	206,317	256,484	55,596	None.							
Sun Insurance Office.....	612,526	137,707	750,233	74,601,710	81,852,020	383,315	315,300	94,198	None.							
Union Assurance Society.....	546,921	176,072	722,993	69,322,455	70,252,559	283,024	283,847	46,818	2,000							
Union Insurance of Canton.....	13,882	5,501	19,383	5,199,344	4,738,174	684	684	684	None.							
Yorkshire.....	428,110	80,355	508,505	41,450,949	52,370,907	300,173	286,942	286,942	None.							
Totals for 1917.....	16,291,021	3,800,321	20,091,342	1,908,989,781	2,156,796,666	8,879,196	8,379,236	1,019,789	329,858							
Totals for 1916.....	14,294,803	2,872,331	17,167,134	1,606,346,835	1,958,789,616	8,583,652	7,926,463	1,322,864	66,749							

(a) Formerly the British Dominion General Insurance Company, Limited.

ABSTRACT FOR THE YEAR 1917—Concluded.

FIRE INSURANCE IN CANADA—UNITED STATES AND OTHER COMPANIES.

Companies.	Net cash received for Premiums.		Re-insurance and return Premiums.	Gross cash received for Premiums.		Gross amount of policies new and renewed.		Net amount at risk at date.		Net amount of losses incurred during the year.		Net amount paid for losses.		UNSETTLED LOSSES.	
	\$	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	Not settled.	Resisted.
Ætna Insurance Co.	377,057	60,148	437,205	39,532,299	46,455,787	198,942	200,303	None.	37,058	None.	200,303	None.	None.	None.	
Aetna	10,587	10,324	21,111	1,386,200	1,503,400	1,215	1,169	None.	70	None.	1,169	None.	None.	None.	
Alliance Insurance	45,295	23,792	69,087	10,540,700	6,196,507	25,717	22,079	None.	3,638	None.	22,079	None.	None.	None.	
Alliance Central	114,255	118,301	232,556	23,315,149	10,583,234	43,218	34,015	None.	16,158	None.	34,015	None.	None.	None.	
American Insurance	61,379	7,729	69,099	4,963,646	5,203,845	21,398	21,398	None.	1,137	None.	21,398	None.	None.	None.	
American Lloyds	28,939	4,806	31,745	8,413,962	7,389,177	27,628	104,643	None.	50	None.	104,643	None.	None.	None.	
Automobile Insurance	None	None	None	None	None	None	None	None.	None	None.	None	None.	None.	None.	
California	47,945	23,200	71,145	6,358,029	4,277,056	13,632	10,724	None.	3,057	None.	10,724	None.	None.	None.	
Citizens of Missouri	9,948	6,290	16,238	1,284,830	None.	678	700	None.	8	None.	700	None.	None.	None.	
Columbia	7,505	5,308	12,813	826,414	906,902	972	972	None.	None.	None.	972	None.	None.	None.	
Commercial Union of N.Y.	159,833	85,218	245,051	21,042,876	18,076,978	103,114	70,711	None.	38,768	None.	70,711	None.	None.	None.	
Continental Insurance	346,548	151,056	497,604	50,009,181	39,851,321	290,274	259,116	None.	77,570	None.	259,116	None.	None.	5,000	
Equitable Fire and Marine	42,949	136,375	179,324	16,568,247	4,685,513	23,661	32,489	None.	4,001	None.	32,489	None.	None.	None.	
Fidelity-Phenix	337,776	130,486	468,262	46,150,000	40,017,359	241,957	239,408	None.	54,059	None.	239,408	None.	None.	2,500	
Fireman's Fund	151,700	17,469	169,169	7,732,561	10,551,643	94,724	76,749	None.	24,273	None.	76,749	None.	None.	None.	
Fireman's Insurance	83,962	17,161	101,123	6,647,030	10,551,643	44,769	52,215	None.	16,230	None.	52,215	None.	None.	None.	
General of Paris	84,390	34,964	119,354	11,591,920	8,872,058	53,058	84,616	None.	23,442	None.	84,616	None.	None.	6,000	
Globe and Rutgers	170,638	44,064	214,102	22,615,402	19,366,964	84,531	78,222	None.	33,026	None.	78,222	None.	None.	None.	
Globe Falls	436,475	172,646	723,121	79,534,939	56,334,921	295,806	251,550	None.	109,121	None.	251,550	None.	None.	None.	
Great American	144,758	184,693	581,693	58,789,156	54,057,753	302,305	245,174	None.	99,023	None.	245,174	None.	None.	None.	
Home Insurance	235,428	255,111	1,244,771	119,937,023	127,680,629	474,883	493,217	None.	100,657	None.	493,217	None.	None.	None.	
Home Insurance Co. of North America	1,121,291	255,111	1,376,402	125,850,655	125,173,168	599,080	569,974	None.	161,057	None.	569,974	None.	None.	None.	
Insurance Co. of State of Pa.	521,955	102,901	624,856	79,889,442	37,813,592	375,191	285,303	None.	114,777	None.	285,303	None.	None.	None.	
Insurance Co. of State of Pa.	197,962	6,680	204,642	19,189,352	14,982,039	159,110	138,139	None.	41,585	None.	138,139	None.	None.	None.	
Merchants Fire	6,680	3,737	10,417	626,920	364,263	1,521	1,517	None.	103	None.	1,517	None.	None.	None.	
Millers National	53,033	16,469	69,502	5,498,896	4,925,937	51,158	46,934	None.	8,277	None.	46,934	None.	None.	2,650	
National Ben Franklin	81,402	19,717	101,119	9,773,375	14,323,954	47,006	49,282	None.	36,220	None.	49,282	None.	None.	None.	
National Fire of Hartford	502,240	170,855	673,125	66,367,147	61,796,190	296,041	292,667	None.	42,833	None.	292,667	None.	None.	None.	
National Union Fire	232,681	57,703	290,384	28,030,934	25,703,335	156,203	152,877	None.	21,356	None.	152,877	None.	None.	None.	
National Union Fire	211,099	68,527	279,626	26,463,808	23,732,811	122,632	117,523	None.	41,585	None.	117,523	None.	None.	None.	
Norfolk	137,500	93,668	231,168	21,396,266	17,204,069	89,824	77,530	None.	30,426	None.	77,530	None.	None.	None.	
North Western National	188,705	26,946	215,651	19,512,374	23,233,717	108,263	98,856	None.	30,426	None.	98,856	None.	None.	None.	

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Phoenix of Hartford.....	97,325	137,485	14,665,622	10,022,207	47,173	37,592	12,580	None.
Phoenix of Hartford.....	418,856	642,127	59,455,255	58,656,701	234,017	186,830	68,430	None.
Providence Washington.....	223,271	290,638	27,734,208	23,912,777	130,329	106,443	39,946	2,970
Queen of America.....	51,001	791,538	68,983,562	57,622,774	394,603	340,329	106,000	None.
St. Paul Fire and Marine.....	145,405	402,824	48,035,280	27,204,077	236,362	239,822	52,780	None.
Springfield Fire and Marine.....	367,678	578,549	64,948,415	45,083,580	276,898	270,853	43,924	None.
Stuyvesant.....	183,934	273,058	23,243,449	12,683,083	140,388	130,349	33,391	None.
L. Union, Paris, France.....	136,367	217,366	22,598,160	25,386,040	137,284	128,695	23,258	2,500
Westchester.....	48,007	245,477	26,062,956	22,828,717	136,421	123,279	20,702	None.
Totals for 1917.....	10,082,813	3,431,815	1,311,166,450	1,140,114,108	6,068,826	5,636,592	1,540,773	31,620
Totals for 1916.....	8,671,173	2,457,177	1,069,085,926	1,069,139,323	5,010,442	4,592,022	1,110,414	27,189

RECAPITULATION.

Canadian Companies.....	4,895,843	9,206,601	819,328,851	698,047,897	2,499,145	2,411,791	598,607	22,320
British and Colonial Companies.....	16,291,021	20,091,342	1,998,989,781	2,156,796,066	8,879,196	8,379,236	1,619,789	329,858
United States and other Companies.....	10,082,813	13,514,629	1,311,166,450	1,140,114,108	6,068,826	5,636,592	1,540,773	31,620
Totals for 1917.....	31,269,677	42,812,572	4,639,485,082	4,106,011,013	17,447,167	16,427,529	3,759,259	383,798
Totals for 1916.....	27,783,852	36,673,527	3,418,238,680	3,720,068,236	16,308,270	15,114,063	2,871,534	109,577

(a) Formerly the German American Insurance Co.

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SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive.

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Premiums received, 1917.	Totals from 1869 to 1917.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$
Acadia Fire	971,316	142,580	112,009	110,968	147,293	1,484,166
Anglo-American	3,185,085	204,229	152,045			3,541,359
Beaver Fire		None.	29,334	30,943	27,838	122,237
British America	12,240,485	489,750	506,735	679,118	700,822	14,616,910
British Colonial	46,411	198,129	64,722	87,887	116,122	513,271
British Northwestern	82,920	46,321	49,953	56,212	76,708	312,114
Canada Accident				5,546	33,530	39,076
Canada Agricultural	454,896					454,896
Canada Fire	881,333					881,333
Canada National	277,456	176,609	202,511	170,189	149,420	976,185
Canadian Fire	3,287,459	279,683	269,301	273,449	291,854	4,401,746
(a) Canadian Lumbermen's Insurance Exchange			3,782	180	4,577	8,539
Central Canada Manufacturers	269,368					269,368
Citizens'	2,856,961					2,856,961
Dominion	190,242					190,242
Dominion Fire	1,457,902	213,769	207,537	212,539	242,164	2,333,911
Dominion of Canada Guarantee and Accident			4,691	26,257	26,108	57,056
Eastern	894,194					894,194
Eastern Canada Manufacturers	72,143					72,143
Equity Fire	2,292,451	—15,609				2,276,842
Factories Insurance Co.	585,511	284,286	142,623	111,797		1,124,217
Globe Indemnity Co.				41,186	53,812	53,812
Hamilton Fire						41,186
Hudson Bay Insurance	461,326	87,868	90,052	130,169	161,733	931,148
Imperial Underwriters	56,512	95,355	97,070	96,958	163,290	509,185
Liverpool-Manitoba	756,730	419,495	266,296	233,550	271,856	1,947,957
(b) London Mutual Fire	9,019,566	525,657	466,924	397,458	371,353	10,780,958
Manitoba Assurance	1,294,513					1,294,513
Mercantile Fire	2,834,242	244,851	224,319	245,758	263,805	3,812,975
Montreal-Canada	2,003,889	131,265	88,871			2,224,025
Mount Royal	441,018	381,844	411,074	381,590	489,044	2,104,570
National Fire	284,026					284,026
North Empire Fire	283,477	93,410	111,108	80,436	84,385	652,816
North West Fire	199,228	125,711	139,875	125,923	125,782	716,519
Nova Scotia Fire	617,139					617,139
Occidental Fire	571,793	129,812	112,498	127,632	158,413	1,100,148
Ontario Fire	1,274,246					1,274,246
Ottawa Assurance	1,198,769					1,198,769
Ottawa Agricultural	194,861					194,861
Pacific Coast Fire	361,919	75,551	79,640	90,661	99,543	707,314
Provincial	1,434,350					1,434,350
Quebec	4,596,840	247,034	236,367	257,956	259,067	5,597,264
Richmond and Drummond	307,855					307,855
Rimouski	1,943,429					1,943,429
Royal Canadian	3,538,023					3,538,023
(c) Sovereign	1,055,404					1,055,404
Sovereign Fire	472,135					472,135
Stadacona	490,488					490,488
Victoria-Montreal	79,327					79,327
Western	15,837,641	409,719	488,130	846,619	571,010	18,153,119
	81,654,879	5,016,653	4,559,076	4,817,876	4,895,843	100,944,327

(a) Formerly the Lumbermen's Fire Indemnity Contract.

(b) Formerly the Agricultural Mutual.

(c) Formerly the Isolated Risk.

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SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—Continued.

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Premiums received, 1917.	Totals from 1869 to 1917.
British and Colonial Companies.	\$	\$	\$	\$	\$	\$
(a) Albion Fire Insurance Association.....	1,468,310					1,468,310
Alliance.....	3,802,724	213,203	215,168	246,250	308,203	4,785,548
Atlas.....	6,689,347	526,216	515,974	495,108	516,936	8,743,581
British Crown.....					229,620	229,620
Caledonian.....	6,617,105	442,976	433,157	426,418	438,103	8,357,759
Century.....					86,448	86,448
City of London.....	1,588,254					1,588,254
Commercial Union.....	17,744,030	1,000,069	937,765	1,013,179	1,035,610	21,730,653
(b) Eagle, Star and British Dominions.....			96,456	90,277	121,042	307,775
Employers' Liability.....	882,454	308,402	346,005	420,791	525,499	2,483,151
General Accident, Fire and Life.....	1,341,131	267,203	289,315	329,492	368,845	2,595,986
(c) Glasgow and London Guardian.....	1,619,733					1,619,733
Imperial.....	13,136,894	958,195	970,601	989,086	1,171,115	17,225,891
Lancashire.....	6,085,796					6,085,796
(d) Law Union and Rock.....	6,210,844					6,210,844
Liverpool and London and Globe.....	1,873,040	282,305	257,994	246,634	255,452	2,915,425
London Guarantee and Accident.....	21,522,732	1,383,305	1,342,437	1,320,340	1,411,088	26,979,902
London and Lancashire Fire London Assurance.....			1,198	54,534	251,602	307,334
Manchester.....	8,551,233	691,561	703,503	716,846	786,110	11,44,9253
Marine Insurance Co.....	4,867,532	310,412	300,984	310,808	327,559	6,117,295
National of Ireland.....	2,500,314					2,500,314
North British and Mercantile.....	None.	None.	None.	None.	None.	2,607,586
Northern.....	2,607,586					2,607,586
Norwich Union.....	19,682,135	943,907	927,240	920,026	1,017,446	23,490,754
Ocean Accident and Guarantee.....	10,962,465	756,047	770,010	761,895	865,048	14,095,465
Palatine Insurance Co.....	10,274,126	770,642	735,400	787,656	824,798	13,392,622
Phoenix, of London.....			43,171	138,259	250,637	432,067
Provincial.....	261,188	239,666	247,025	276,444	297,403	1,321,726
Queen.....	18,478,542	1,035,778	935,794	964,766	999,090	22,413,970
Royal Exchange.....	77,718	45,591	40,473	36,953	51,083	251,818
Royal Insurance Co.....	4,354,694					4,354,694
Scottish Commercial.....	945,469	422,440	379,111	442,054	517,975	2,707,049
Scottish Imperial.....	30,249,125	1,450,349	1,429,655	1,471,655	1,618,161	36,219,145
Scottish Union & National.....	343,421					343,421
Sun Insurance Office.....	672,855					672,855
Union Assurance Society.....	6,210,448	350,475	372,392	403,579	414,709	7,751,603
Union Assurance of Canton.....	5,816,992	484,222	483,707	533,836	612,526	7,931,283
United Fire.....	5,900,834	480,991	474,056	494,239	546,921	7,897,041
Yorkshire.....	718,477				13,882	13,882
	1,635,489	366,752	360,769	403,678	428,110	718,477
	225,693,037	13,710,907	13,609,360	14,294,803	16,291,021	283,599,128

(a) Formerly the Fire Insurance Association.

(b) Formerly the British Dominions General Insurance Company, Limited.

(c) Not including \$124,272 reinsurance of risks of the Sovereign Insurance Company.

(d) Formerly the Law Union and Crown.

SUMMARY OF PREMIUMS received for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Concluded.*

	Totals for 1869 to 1913.	Premiums received, 1914	Premiums received, 1915.	Premiums received, 1916.	Premiums received, 1917.	Totals from 1869 to 1917.
<i>United States and other Companies.</i>	\$	\$	\$	\$	\$	\$
Etna	7,544,345	358,554	314,501	336,180	377,057	8,930,637
Agricultural of Watertown.	1,309,100				10,587	1,319,687
Alliance Insurance.					45,295	45,295
American Central	243,948	163,551	123,338	76,258	114,255	721,350
American Fire	72,325					72,325
American Insurance Co.	74,986	62,518	62,633	46,993	61,379	308,509
American Lloyds	39,134	17,010	18,299	22,540	26,939	123,922
Andes	31,431					31,431
Automobile Insurance.					None.	None.
California Insurance Co.	40,117	37,410	37,130	40,090	47,945	202,692
Citizens' of Missouri					9,948	9,948
Columbia					None.	None.
Commercial Union of N.Y.					7,505	7,505
Connecticut Fire	1,969,421	124,133	116,960	140,594	159,883	2,510,941
Continental	704,999	299,678	259,816	317,380	346,548	1,988,421
Equitable Fire and Marine	23,065	34,106	29,863	43,490	42,949	173,473
Fidelity-Phoenix	1,448,985	362,151	330,390	345,203	357,776	2,844,505
Fireman's Fund	117,102	117,918	111,074	127,870	151,700	625,664
Firemen's Insurance Co.	131,622	89,562	70,360	74,766	83,992	450,302
General, of Paris	116,233	82,382	63,258	69,575	84,399	415,847
Germania Fire	85,957	66,668	27,419			180,044
Glens Falls	729	133,962	142,722	149,497	170,038	596,948
Globe and Rutgers		132,879	278,165	404,607	550,478	1,366,129
(a) Great American	2,225,395	470,652	370,849	347,801	436,935	3,851,632
Hartford Fire	11,356,291	1,012,780	899,129	1,012,399	1,009,343	15,289,942
Home, New Haven.						
Home Ins. Co., New York	4,095,740	817,419	929,416	898,665	1,121,291	7,862,531
Insurance Co. of North						
America	4,898,944	441,420	430,767	431,406	521,951	6,724,492
Insurance Co. of the State						
of Pa	316,117	146,982	164,561	96,061	197,962	921,683
Lumber Insurance Co.	844,827	100,581	6,555			951,963
Merchants Fire			24,927	37,663	53,033	115,623
Millers National		155,675	84,225	86,977	81,402	405,279
National-Ben Franklin.		637,386	494,643	500,103	502,240	3,820,167
National Fire	1,685,795	214,154	209,848	206,870	232,681	1,279,339
National Union Fire	415,786	103,479	148,557	152,093	211,099	615,228
La Nationale	219,916	187,012	172,749	137,959	137,590	855,226
Niagara Fire	39,484	142,584	134,649	129,435	188,705	634,857
Northwestern National.	3,765,091					3,765,091
Phenix of Brooklyn.			24,238	66,597	97,325	188,160
Phenix of Paris	4,659,584	402,016	368,014	365,244	418,856	6,213,714
Providence Washington.	278,138	190,649	197,743	179,955	209,547	1,056,032
Queen, of America	9,878,024	607,874	604,103	614,935	646,043	12,350,979
Rochester German.	365,253					365,253
St. Paul Fire and Marine.	955,492	236,513	233,040	330,644	367,678	2,123,367
Springfield Fire	1,121,199	481,373	479,481	465,582	394,615	2,942,250
Stuyvesant				40,497	136,367	176,864
L'Union, Paris, France.	326,858	187,704	186,233	193,428	217,366	1,111,589
Westchester Fire	192,368	152,863	136,742	181,816	245,477	909,266
	61,633,801	8,771,598	8,306,397	8,671,173	10,082,813	97,465,782

RECAPITULATION.

Canadian Companies	81,654,879	5,016,653	4,559,076	4,817,876	4,895,843	100,944,327
British and Colonial Co's	225,693,037	13,710,907	13,609,360	14,294,803	16,291,021	283,599,128
United States and other Companies	61,633,801	8,771,598	8,306,397	8,671,173	10,082,813	97,465,782
Grand Totals.	368,981,717	27,499,158	26,474,833	27,783,852	31,269,677	482,009,238

(a) Formerly the German American Insurance.

SESSIONAL PAPER No. 9

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive.

	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Losses Paid, 1917.	Totals from 1869 to 1917.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$
Acadia Fire	501,149	88,966	93,607	83,954	54,685	822,301
Anglo-American	2,092,941	122,679	117,243			2,332,843
Beaver Fire	None	446	1,548	8,651	6,134	16,779
British America	7,305,478	296,396	284,635	307,959	308,856	8,503,384
British Colonial	11,911	26,494	77,723	77,235	76,231	269,594
British Northwestern	24,550	38,832	32,622	25,809	25,120	147,623
Canada Accident				5,133	15,487	20,620
Canada Agricultural	290,101					290,101
Canada Fire	698,133					698,133
Canada National	76,620	79,174	86,858	118,220	60,239	421,111
Canadian Fire	1,493,705	121,913	112,465	98,389	102,873	1,929,345
(a) Canadian Lumbermen's Insurance Exchange			None.	None.	None.	
Central Canada Manufacturers	197,414					197,414
Citizens'	2,287,870					2,287,870
Dominion	148,255					148,255
Dominion Fire	869,225	156,371	143,303	108,593	144,222	1,421,714
Dominion of Canada Guarantee and Accident			188	6,304	11,796	18,288
Eastern	632,961					632,961
Eastern Canada Manufacturers	51,873					51,873
Equity Fire	1,437,805	87,921				1,525,726
Factories Insurance Co.	352,736	149,852	133,933	76,385		712,906
Globe Indemnity					16,937	16,937
Hamilton Fire				22,588		22,588
Hudson Bay Insurance Co.	237,400	49,340	65,151	85,471	88,780	526,151
Imperial Underwriters	15,387	41,357	64,379	46,762	67,078	234,963
Liverpool-Manitoba	444,406	250,558	131,870	140,282	103,416	1,070,532
(b) London Mutual Fire	5,732,080	399,399	281,380	279,365	193,848	6,886,072
Manitoba Assurance Co.	648,754					648,754
Mercantile Fire	1,619,892	171,603	135,375	148,499	108,324	2,183,693
Montreal-Canada Fire	1,323,209	95,710	89,385			1,508,304
Mount Royal	217,729	152,047	161,653	182,855	240,022	954,306
National Fire	287,732					287,732
North Empire Fire	114,497	63,427	57,905	103,303	60,462	399,594
North West Fire	92,072	69,258	84,093	94,041	84,169	423,633
Nova Scotia Fire	377,777					377,777
Occidental Fire	239,667	82,232	68,673	54,518	81,812	526,902
Ontario Fire	851,105					851,105
Ottawa Assurance Co.	866,253					866,253
Ottawa Agricultural	108,164					108,164
Pacific Coast Fire	147,887	39,837	32,478	29,815	46,582	296,599
Provincial	957,146					957,146
Quebec Fire	3,206,542	122,805	84,121	152,070	151,459	3,716,997
Richmond and Drummond	256,393					256,393
Rimouski	1,363,199					1,363,199
Royal Canadian	2,988,940					2,988,940
(c) Sovereign	736,216					736,216
Sovereign Fire	315,189					315,189
Stadacona	773,695					773,695
Victoria-Montreal	59,878					59,878
Western	9,148,038	265,767	285,221	339,287	363,259	10,401,572
	51,601,983	2,972,304	2,625,869	2,595,578	2,411,791	62,207,525

- (a) Formerly the Lumbermen's Fire Indemnity Contract.
- (b) Formerly Agricultural Mutual.
- (c) Formerly the Isolated Risk.

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SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Continued.*

	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Losses Paid, 1917.	Totals from 1869 to 1917.
<i>British and Colonial Companies.</i>	\$	\$	\$	\$	\$	\$
(a) Albion Fire Ins. Asso.	1,016,766					1,016,766
Alliance	2,815,563	144,836	90,281	114,759	128,786	3,294,325
Atlas	4,208,755	328,301	310,587	337,971	291,227	5,476,841
British Crown					156,147	156,147
Caledonian	4,153,441	274,450	237,083	290,004	205,501	5,169,479
Century					54,337	54,337
City of London	977,455					977,455
Commercial Union	10,882,826	470,222	471,565	639,752	487,239	12,951,694
(b) Eagle, Star and British Dominions			57,898	62,429	71,789	192,116
Employers' Liability	445,068	153,515	189,959	189,871	235,791	1,214,204
General Accident, Fire and Life	712,786	111,152	126,881	154,823	199,764	1,305,466
Glasgow and London	1,167,345					1,167,345
Guardian	8,697,379	558,248	482,686	588,909	600,081	10,927,303
Imperial	4,181,342					4,181,342
Lancashire	4,492,270					4,492,270
(c) Law Union and Rock	967,010	137,003	182,822	131,146	144,385	1,562,366
Liverpool and London and Globe	13,583,544	902,101	710,524	718,868	665,949	16,580,986
London Guarantee and Acci- dent			None.	11,956	84,980	96,936
London and Lancashire Fire	4,769,018	391,200	333,860	356,933	408,719	6,259,730
London Assurance	2,857,239	128,502	139,186	131,239	156,250	3,412,416
Manchester	1,914,238					1,914,238
Marine Insurance Co.	None.	None.	None.	None.	None.	
National of Ireland	1,706,837					1,706,837
North British and Mercan- tile	12,946,482	595,746	495,777	497,670	380,690	14,916,365
Northern	7,180,041	469,372	385,557	571,654	497,231	9,104,155
Norwich Union	5,914,277	470,923	391,006	431,288	478,521	7,686,015
Ocean Accident and Guar- antee			9,383	65,087	116,695	191,165
Palatine Insurance Co.	80,428	155,132	112,917	109,057	145,755	693,289
Phoenix of London	10,011,738	579,207	380,895	430,061	539,583	11,952,084
Provincial	27,148	38,618	19,781	18,029	73,748	177,324
Queen	3,325,321					3,325,321
Royal Exchange	368,334	162,218	172,056	202,859	300,122	1,205,589
Royal Insurance Co.	18,810,098	801,985	695,908	739,389	813,313	21,860,693
Scottish Commercial	177,329					177,329
Scottish Imperial	483,408					483,408
Scottish Union and National	3,436,826	150,484	160,164	203,345	256,484	4,207,303
San Insurance Office	3,561,347	268,367	267,578	305,232	315,369	4,717,884
Union Assurance Society	3,486,292	261,460	244,608	324,375	283,847	4,600,582
Union of Canton					None.	None.
United Fire	549,440					549,440
Yorkshire	851,309	243,438	210,298	208,857	286,942	1,800,844
	140,758,700	7,796,480	6,889,360	7,926,463	8,379,236	171,750,239

(a) Formerly the Fire Insurance Association. (b) Formerly the British Dominions General.
(c) Formerly the Law Union and Crown.

SESSIONAL PAPER No. 9

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Concluded.*

	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Losses Paid, 1917.	Totals from 1869 to 1917.
<i>United States and other Companies.</i>	\$	\$	\$	\$	\$	\$
Etna	4,822,052	157,403	218,329	154,964	200,303	5,553,051
Agricultural of Watertown.	857,278				1,169	858,447
Alliance Insurance.					22,079	22,079
American Central	67,059	116,411	53,263	51,021	34,015	321,709
American Fire	66,980					66,980
American Insurance Co.	23,999	31,001	22,104	9,745	20,612	107,461
American Lloyds.	14,425	547	1,577	5,162	104,643	126,354
Andes	5,668					5,668
Automobile					None	None
California Insurance Co.	6,761	18,454	16,940	22,724	10,724	75,603
Citizens' of Missouri.					700	700
Columbia					None	None
Commercial Union of N.Y.					972	972
Connecticut Fire	1,124,073	45,620	61,620	75,504	70,711	1,377,528
Continental	453,278	186,493	134,112	138,224	259,116	1,171,223
Equitable Fire and Marine	4,998	23,237	13,775	21,224	22,489	85,723
Fidelity-Phenix	833,304	167,322	196,960	170,811	259,408	1,607,805
Fireman's Fund	33,041	70,200	53,843	50,481	76,749	284,317
Firemen's Insurance Co.	35,042	31,934	27,968	29,729	52,215	176,888
General, of Paris	48,179	57,609	43,508	70,785	48,616	268,697
Germania Fire.	67,751	39,899	37,468			145,118
Glens Falls	None.	50,315	64,409	93,811	78,222	286,757
Globe and Rutgers		33,280	102,908	231,851	251,550	619,589
(a) Great American.	1,116,371	282,743	214,572	218,112	245,174	2,076,972
Hartford Fire	6,208,287	497,045	461,245	444,513	493,217	8,104,307
Home, New Haven.	60,691					60,691
Home Insurance Co., New York	2,210,752	419,937	459,169	428,152	560,974	4,078,984
Insurance Co. of North America	2,893,461	221,792	248,106	197,638	285,303	3,851,300
Insurance Co. of the State of Ia.	145,731	104,580	73,492	61,158	138,139	523,100
Lumber Insurance Co	644,878	81,919	1,640			728,437
Merchants' Fire					1,517	1,517
Millers National			5,992	13,682	46,934	66,608
National-Ben Franklin.		24,377	63,784	38,586	47,282	174,029
National Fire	972,533	334,060	462,862	251,861	292,667	2,313,983
National Union Fire.	246,331	128,504	109,073	130,583	152,877	767,568
La Nationale Compagnie d'Ass.		10,092	68,357	68,606	117,523	282,578
Niagara Fire.	70,579	84,046	83,073	100,776	77,530	416,004
Northwestern National	21,298	65,300	78,625	59,404	98,836	323,484
Phenix of Brooklyn.	2,154,363					2,154,363
Phenix, of Paris			4,343	31,061	37,592	72,996
Phenix of Hartford.	2,721,209	237,983	190,790	193,557	186,850	3,530,489
Providence Washington.	120,004	125,910	130,801	119,694	106,445	602,857
Queen, of America.	5,799,801	357,208	321,095	334,700	340,329	7,153,139
Rochester German.	193,680					193,680
St. Paul Fire and Marine.	451,980	101,116	122,113	203,285	239,822	1,118,316
Springfield Fire and Marine	519,209	277,903	287,942	306,783	270,857	1,662,692
Stuyvesant				39,388	150,349	189,737
L'Union, Paris, France.	153,734	104,069	118,084	121,039	128,095	626,221
Westchester Fire	83,873	89,591	92,835	85,402	123,279	474,980
	35,257,966	4,578,500	4,646,720	4,592,022	5,636,502	54,711,710

RECAPITULATION.

Canadian Companies.	51,601,983	2,972,304	2,625,869	2,595,578	2,411,791	62,207,525
British and Colonial Companies	140,758,700	7,796,480	6,889,360	7,926,463	8,379,236	171,751,239
United States and other Companies	35,257,966	4,578,500	4,646,720	4,592,022	5,636,502	54,711,710
	227,618,649	15,347,284	14,161,949	15,114,063	16,427,529	288,669,474

(a) Formerly the German American Insurance Company.

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1917, inclusive.

Year.	Net Cash Premiums Received.	Amount. of Policies taken during the year.	Amount. of Risks at Date of Statement.	Losses Paid.
<i>Canadian Companies.</i>				
	\$	\$	\$	\$
1869.	501,362	41,090,604	59,340,916	276,116
1870.	536,600	54,637,315	59,523,641*	453,414
1871.	707,418	68,921,494	68,465,914*	414,339
1872.	796,847	76,499,542	72,203,784*	510,469
1873.	842,896	71,775,952	91,032,187*	487,649
1874.	1,453,781	126,588,965	126,705,337*	662,470
1875.	1,646,654	168,896,111	190,284,543	1,082,206
1876.	1,881,641	198,509,113	231,834,162	1,599,048
1877.	1,622,955	168,935,723	217,745,048	2,186,162
1878.	1,161,896	127,288,165	171,430,720	828,669
1879.	1,102,822	124,652,727	158,824,631	687,353
1880.	1,190,029	131,079,789	154,403,173	701,639
1881.	1,206,470	140,331,153	153,436,153	1,336,758
1882.	1,033,433	124,123,715	152,564,079	733,843
1883.	1,091,801	122,302,460	149,930,173	760,430
1884.	1,140,428	118,747,547	147,968,945	762,737
1885.	1,107,879	111,162,914	143,759,390	597,189
1886.	1,107,710	114,543,806	142,685,145	739,364
1887.	1,121,435	109,206,925	154,165,902	764,321
1888.	1,131,991	120,158,592	159,070,684	750,448
1889.	1,173,948	122,965,987	158,883,612	678,752
1890.	1,249,884	135,145,294	178,691,762	736,095
1891.	1,278,736	135,943,674	177,785,359	940,734
1892.	1,052,041	112,566,165	148,557,131	792,219
1893.	1,137,797	123,785,683	154,614,280	797,149
1894.	1,108,294	121,562,165	150,241,967	801,871
1895.	1,151,126	130,567,693	143,697,862	807,003
1896.	1,061,855	114,379,430	141,251,862	713,566
1897.	1,021,216	107,268,258	154,231,897	718,891
1898.	1,121,927	111,006,221	159,927,706	587,705
1899.	1,183,739	130,509,195	169,792,859	637,101
1900.	1,298,751	154,851,897	190,577,768	1,013,087
1901.	1,727,410	170,894,095	221,756,637	1,009,899
1902.	2,055,793	215,145,909	246,042,580	865,214
1903.	2,282,498	216,505,990	260,637,251	1,209,678
1904.	2,681,275	239,234,027	296,888,876	2,561,475
1905.	3,013,714	301,816,272	328,340,100	1,399,065
1906.	3,179,319	324,168,552	354,604,064	1,602,131
1907.	3,681,335	375,927,812	412,019,532	1,801,449
1908.	3,819,372	423,764,660	433,913,379	2,655,226
1909.	3,764,341	455,432,666	473,744,578	2,123,508
1910.	4,334,612	528,093,567	502,510,417	2,544,650
1911.	4,727,141	572,066,012	549,604,374	2,519,179
1912.	5,063,409	653,582,426	644,099,996	2,731,761
1913.	5,099,298	712,651,086	684,512,207	3,020,551
1914.	5,016,653	663,539,377	700,239,242	2,972,304
1915.	4,559,076	673,244,131	682,793,482	2,625,860
1916.	4,817,876	742,805,919	662,129,297	2,505,578
1917.	4,895,843	819,328,851	698,047,897	2,411,791
Totals.....	100,944,327	.....	.....	62,207,523

*These returns are imperfect.

SESSIONAL PAPER No. 9

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1917, inclusive—
Continued.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
<i>British and Colonial Companies.</i>				
	\$	\$	\$	\$
1869.....	1,119,011	120,747,515	115,222,003	579,416
1870.....	1,185,398	131,570,928	120,903,017	1,024,362
1871.....	1,299,846	148,147,966	132,731,241	922,400
1872.....	1,499,630	174,361,395	145,700,486	1,136,167
1873.....	1,773,265	172,531,126	147,602,019	967,316
1874.....	1,809,473	177,346,240	155,088,455	1,120,106
1875.....	1,683,715	166,953,268	154,835,931	1,299,612
1876.....	1,597,410	178,725,453	153,885,268	1,168,858
1877.....	1,927,220	206,713,032	184,304,318	5,718,305
1878.....	1,994,940	213,127,414	202,702,743	880,571
1879.....	1,899,154	213,131,295	208,265,359	1,275,540
1880.....	2,048,498	227,537,306	229,745,985	855,423
1881.....	2,353,258	271,044,719	277,721,299	1,669,405
1882.....	2,908,458	321,466,183	330,520,054	1,768,444
1883.....	3,178,850	350,993,028	380,613,572	1,992,671
1884.....	3,472,119	354,458,616	413,441,198	2,290,588
1885.....	3,376,401	337,216,878	421,205,014	1,895,175
1886.....	3,429,012	349,109,117	393,166,340	2,338,164
1887.....	3,693,992	377,690,654	422,314,264	2,335,034
1888.....	3,859,282	376,540,072	434,941,955	2,094,465
1889.....	3,970,632	403,297,656	468,379,580	1,968,537
1890.....	4,072,133	427,931,692	474,884,419	2,229,556
1891.....	4,189,171	411,748,053	497,550,395	2,553,162
1892.....	4,455,474	466,900,791	549,223,123	2,878,149
1893.....	4,623,196	458,251,564	563,044,318	3,496,112
1894.....	4,692,747	435,237,770	567,943,304	3,094,861
1895.....	4,750,290	436,765,579	575,683,150	3,402,337
1896.....	5,006,047	459,959,398	591,656,008	2,845,994
1897.....	5,165,202	470,466,620	611,840,429	3,334,667
1898.....	5,223,345	481,404,453	629,768,638	3,557,122
1899.....	5,652,228	524,980,343	654,890,000	3,867,212
1900.....	5,846,020	540,448,980	681,751,373	5,515,231
1901.....	6,595,447	542,142,232	694,491,228	4,889,192
1902.....	6,946,919	556,692,825	695,220,761	2,724,487
1903.....	7,334,432	580,718,653	727,383,239	3,893,764
1904.....	8,343,666	609,942,293	745,159,661	9,172,919
1905.....	8,582,925	649,566,539	785,219,445	3,634,706
1906.....	8,601,374	672,318,145	855,091,245	3,829,244
1907.....	9,302,906	748,836,659	937,282,866	5,073,985
1908.....	9,919,403	789,146,201	976,873,509	5,776,725
1909.....	9,720,997	832,409,237	1,059,251,521	4,849,587
1910.....	10,243,235	936,097,608	1,143,463,774	5,488,726
1911.....	11,205,694	998,101,547	1,269,648,229	6,181,888
1912.....	12,092,125	1,148,396,318	1,430,070,127	6,319,064
1913.....	13,138,597	1,318,925,694	1,595,798,865	6,939,451
1914.....	13,710,907	1,398,200,494	1,736,187,120	7,796,480
1915.....	13,609,360	1,438,037,721	1,828,316,532	6,889,560
1916.....	14,294,893	1,606,346,835	1,958,789,616	7,926,463
1917.....	16,291,021	1,908,989,781	2,156,796,666	8,379,236
Totals.....	283,599,128	.....	.....	171,750,239

B GEORGE V. A. 1918

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1917, inclusive—
Concluded.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
UNITED STATES AND OTHER COM- PANIES.				
	\$	\$	\$	\$
1869.....	165,166*	9,702,356	13,796,890*	172,188
1870.....	194,781	12,893,827	11,167,928	147,061
1871.....	314,452	27,367,712	27,256,629*	212,150
1872.....	332,243	26,526,334*	33,818,670	263,339
1873.....	352,255	26,788,850	40,120,629	237,219
1874.....	250,049	25,243,769	25,050,427	143,583
1875.....	264,395	17,357,605	19,300,555	181,713
1876.....	228,955	33,914,181	18,880,550	99,389
1877.....	213,830	21,013,457	18,298,315	586,452
1878.....	211,504	19,432,178	35,766,238	114,034
1879.....	225,512	22,920,397	20,267,905	182,305
1880.....	211,140	25,434,766	27,414,113	109,516
1881.....	267,388	30,040,366	31,053,261	163,661
1882.....	287,815	32,454,518	34,772,345	162,699
1883.....	354,090	40,284,814	41,729,296	167,127
1884.....	367,381	40,777,215	44,067,646	191,998
1885.....	368,180	37,623,116	46,830,075	186,923
1886.....	395,613	42,090,984	50,921,537	223,860
1887.....	429,075	45,850,509	56,287,171	304,159
1888.....	445,990	44,881,343	56,722,420	238,909
1889.....	443,436	46,518,461	57,275,186	228,922
1890.....	514,054	57,646,959	67,103,440	300,916
1891.....	700,809	75,726,695	84,266,437	411,801
1892.....	1,004,812	107,798,732	123,629,818	706,902
1893.....	1,032,692	105,564,192	124,028,459	759,429
1894.....	1,000,328	96,789,495	117,876,931	692,631
1895.....	1,041,966	100,305,776	118,491,852	784,410
1896.....	1,007,948	94,949,822	112,666,482	613,941
1897.....	971,243	85,963,431	102,449,891	648,275
1898.....	1,004,839	88,750,015	105,697,763	639,660
1899.....	1,074,525	100,767,561	112,186,899	677,725
1900.....	1,187,177	108,127,777	120,063,219	1,245,975
1901.....	1,327,491	108,486,527	122,439,754	875,865
1902.....	1,574,372	120,211,152	133,999,827	562,588
1903.....	1,767,832	136,050,121	152,433,226	857,274
1904.....	2,144,941	152,128,785	172,965,394	2,365,140
1905.....	2,689,052	188,712,561	204,586,950	966,748
1906.....	2,907,270	213,613,168	234,206,935	1,152,916
1907.....	3,130,234	239,440,520	265,401,198	1,569,607
1908.....	3,288,506	253,383,160	280,931,375	1,847,504
1909.....	3,564,126	292,133,934	330,290,388	1,673,731
1910.....	4,147,684	352,861,510	388,502,549	2,259,017
1911.....	4,642,420	417,473,032	460,615,713	2,235,881
1912.....	6,038,984	572,182,988	609,273,561	3,068,756
1913.....	7,308,052	896,623,473	871,619,317	4,043,757
1914.....	8,771,598	1,042,361,697	1,019,592,647	4,578,500
1915.....	8,306,397	1,000,271,051	1,020,510,788	4,646,720
1916.....	8,671,173	1,069,085,926	1,099,139,523	4,592,022
1917.....	10,082,813	1,311,196,450	1,149,114,108	5,636,502
Totals..	97,465,782			54,711,710
TOTALS FOR ALL YEARS FROM 1869 TO 1917 INCLUSIVE.				
Canadian Companies.....	100,944,327			62,207,525
British and Colonial Companies.....	283,599,128			171,750,239
United States and other Companies	97,465,782			54,711,710
Grand totals..	482,009,237			288,669,474

*These returns are imperfect.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917.

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THE ACADIA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount of Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.		UNSETTLED LOSSES.		Remarks.
					\$	\$	Not Resisted.	Resisted.	
Fire—In Canada	147,293	21,889,486	18,671,419	123,464	54,685	65,289	None	Total business December, 31, 1917.	
Fire—In other countries	2,231	416,280	253,600	645	645	None	None		
Hail—In Canada	37,326	1,696,469	None.	3,482	-30,389	None	None.		
Totals	186,850	23,996,155	18,925,019	127,591	24,941	65,289	None		

THE BRITISH AMERICA ASSURANCE COMPANY.

Fire—In Canada	700,822	105,385,692	101,175,169	287,805	308,856	124,951	None	Total business December, 31, 1917.
Fire—In other countries	1,402,536	409,734,454	325,461,802	863,169	775,687	298,634	8,836	
Hail—In Canada	127,834	2,747,803	None	63,664	57,832	None	None	
Inland Transportation—In other countries	7,026	7,802,193	581,260	7,926	7,926	None	None	
Marine—In Canada	1,069	1,776,443	129,300	394	394	None	None	
Marine—In other countries	737,221	198,122,179	12,513,970	478,372	382,630	110,838	None	
Totals	498,946	23,796,229	2,695,445	300,767	281,889	138,613	None.	
Totals	3,475,654	751,423,983	442,556,946	2,003,997	1,815,504	673,061	8,836	

BRITISH COLONIAL FIRE INSURANCE COMPANY.

Fire—In Canada	116,122	18,191,575	13,541,449	85,711	76,231	14,451	7,752	Total business December 31, 1917.
Fire—In other countries	35,415	.....	.....	22,401	22,401	None	None	
Totals	151,565	.....	.....	108,112	98,632	14,451	7,752	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—Continued.

THE CANADA ACCIDENT ASSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.		Net Amount of Risk at Date	Net Amount of Losses incurred during the Year.		Net Amount of Losses Paid		UNSETTLED LOSSES.		Remarks.
		\$	\$		\$	\$	Not Resisted.	Resisted.	\$	\$	
Fire—In Canada.....	33,530	12,799,093	4,373,009	16,089	15,487	3,182	None.	None.			
Fire—In other countries.....	758	75,640	55,191	None.	None.	None.	None.	None.			
Accident.....	40,722	16,809,849	10,115,783	20,622	17,276	10,817	None.	10,817			
Automobile (including Fire Risk).....	4,655	620,570	425,036	618	298	320	None.	320			
Automobile (excluding Fire Risk).....	27,087	6,195,000	5,839,060	19,534	10,172	11,315	None.	11,315			
Burglary.....	1,897	375,650	259,583	1,306	1,306	None.	None.	None.			
Employers' Liability.....	165,759	3,965,000	3,217,600	114,900	119,293	61,888	None.	61,888			Total business, De-
Guarantee.....	2,677	977,778	704,320	2,701	329	3,000	None.	3,000			cember 31, 1917.
Plate Glass.....	18,000	.....	.....	38,056	11,439	27,004	None.	27,004			
Sickness.....	16,642	.....	.....	10,395	8,978	3,870	None.	3,870			
Totals.....	310,527	.....	.....	224,314	184,578	122,296	None.	122,296			

THE CANADIAN FIRE INSURANCE COMPANY.

Fire—In Canada.....	291,854	32,286,062	35,555,130	116,969	102,873	23,500	None.	23,500			Total business, De-
Fire—In other countries.....	13,698	1,579,205	918,355	1,508	2,344	None.	None.	None.			cember 31, 1917.
Totals.....	305,552	33,865,867	36,453,485	118,537	105,217	23,500	None.	23,500			

THE DOMINION FIRE INSURANCE COMPANY.

Fire.....	242,164	32,427,774	34,918,282	149,618	144,222	10,950	None.	10,950			Total business, De-
Hail.....	71,134	1,344,480	None.	25,239	23,563	None.	None.	None.			cember 31, 1917.
Totals.....	313,298	33,872,254	34,918,282	174,857	167,785	10,950	None.	10,950			

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THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Fire	26,108	3,183,579	4,946,398	15,508	11,796	6,139	None.
Accident	269,044	41,063,848	31,746,018	71,969	75,418	27,537	None.
Automobile (including Fire Risk)	21,470	2,128,799	1,211,130	8,952	7,535	1,417	None.
Automobile (excluding Fire Risk)	37,563	.....	.....	11,712	10,097	1,615	None.
Burglary	3,152	589,578	436,478	2,069	32	1,747	None.
Guarantee	37,131	16,672,097	8,877,568	33,183	31,707	4,377	None.
Plate Glass	28,260	.....	.....	33,183	13,154	21,029	None.
Sickness	117,321	.....	.....	49,114	49,907	13,826	None.
Totals	480,075	.....	.....	192,209	182,399	75,985	None.

Total business December 31, 1917.

THE GLOBE INDEMNITY COMPANY OF CANADA.

Fire	53,812	13,255,446	11,544,129	23,544	16,937	6,607	None.
Accident	298,253	48,124,800	39,001,467	112,641	105,085	32,500	None.
Automobile (excluding Fire Risk)	53,170	6,384,267	4,319,082	22,053	21,084	7,500	None.
Burglary	1,419	282,825	201,350	944	704	180	None.
Employers' Liability	139,890	4,838,000	2,275,500	52,044	76,728	34,707	None.
Guarantee	9,522	3,085,324	2,900,285	7,081	2,261	9,057	None.
Sickness	144,991	.....	.....	78,770	76,552	29,500	None.
Totals	611,087	.....	.....	297,722	299,421	111,111	None.

Total business December 31, 1917.

THE HUDSON BAY INSURANCE COMPANY.

Fire	161,733	22,829,601	16,372,902	101,366	88,780	22,457	None.
Liab.	129	None.	None.	None.	None.	None.	None.
Totals	161,862	22,829,601	16,372,902	101,366	88,780	22,457	None.

Total business December 31, 1917.

IMPERIAL UNDERWRITERS CORPORATION OF CANADA.

Fire	163,290	22,699,762	21,421,467	77,173	67,078	33,240	None.
Plate Glass	None.	None.	None.	None.	None.	189	None.
Totals	163,290	22,699,762	21,421,467	77,173	67,078	33,429	None.

Total business December 31, 1917.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—Continued.

THE MOUNT ROYAL ASSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
Fire—In Canada.....	489,044	75,005,163	61,521,666	243,145	240,022	32,157	4,443	Total business December 31, 1917.
Fire—In other countries	3,038	628,500	499,000	857	857	None	None	
Plate Glass—In Canada.....	6,264	.....	.....	2,099	2,099	None	None	
Totals.....	498,346	.....	.....	246,101	242,978	32,157	4,443	

THE NORTH WEST FIRE INSURANCE COMPANY.

Fire—In Canada.....	125,782	16,828,614	16,832,759	90,389	84,169	17,654	3,875	Total business December 31, 1917.
Fire—In other countries.....	3,846	445,596	301,156	1,800	1,650	150	None	
Totals.....	129,628	17,274,200	17,133,915	92,189	85,819	17,804	3,875	

THE PACIFIC COAST FIRE INSURANCE COMPANY.

Fire—In Canada.....	99,543	16,820,265	12,901,961	56,993	46,582	16,146	None	Total business December 31, 1917.
Fire—In other countries.....	44,165	10,266,478	3,448,658	18,771	28,030	None	None	
Totals.....	143,708	27,216,743	16,350,619	75,764	74,612	16,146	None	

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THE WESTERN ASSURANCE COMPANY.

Fire—In Canada	571,010	176,076,014	13,414,056	290,717	363,259	75,069	400
Fire—In other countries	2,433,680	645,894,796	424,533,363	1,211,374	910,729	537,463	7,728
Explosion—In Canada	6,176	3,800,556	1,529,010	110	110	None	None
Explosion—In other countries	19,518	17,085,307	4,432,730	446	396	None	None
Inland Trans.—In Canada	17,207	6,987,381	669,231	6,897	4,707	50	None
Inland Trans.—In other countries	1,031	5,599,807	262,469	19,473	7,258	12,215	None
Marine—In Canada	492,584	171,455,486	13,677,815	298,325	478,558	62,152	None
Marine—In other countries	3,466,073	791,654,617	41,044,582	2,847,303	2,356,416	962,055	4,550
Tornado—In other countries	17,454	5,741,307	7,220,590	9,523	13,652	218	None
Totals.....	7,035,452	1,761,295,421	606,783,846	4,784,168	4,135,145	1,650,422	12,675

ETNA INSURANCE COMPANY.

Fire.....	577,057	39,552,269	46,455,787	198,942	200,303	37,058	None
Automobile (including Fire Risk).....	14,034	968,314	685,554	12,831	11,974	1,066	None
Tornado.....	989	246,721	596,856	73	23	50	None
Totals.....	392,080	40,747,304	47,738,197	211,846	212,300	38,774	None

ALLIANCE ASSURANCE COMPANY, LIMITED.

Fire.....	308,203	38,481,030	46,122,377	140,228	128,786	24,601	1,003
Accident.....	953	189,783	184,783	155	25	130	None
Automobile (including Fire Risk).....	5,797	230,800	220,800	2,382	1,550	832	None
Automobile (excluding Fire Risk).....	5,322	1,250,000	1,250,000	1,731	1,356	375	None
Employers' Liability.....	1,338	100,000	150,000	45	45	None	None
Guarantee.....	1,287	519,941	484,941	None	None	None	None
Sickness.....	488	.....	.....	None	None	None	None
Totals.....	323,408	.....	.....	144,541	131,762	25,938	1,003

AMERICAN CENTRAL INSURANCE COMPANY.

Fire.....	114,255	23,315,110	10,583,264	43,218	31,015	16,158	None
Bad.....	None	None	None	None	297	None	None
Tornado.....	185	290,900	298,108	26	26	None	None
Totals.....	114,440	23,546,019	10,811,342	43,244	31,248	16,158	None

In Canada December 31, 1917.

In Canada December 31, 1917.

In Canada December 31, 1917.

In Canada December 31, 1917.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—Continued.

AMERICAN LLOYDS, UNDERWRITERS AT.

Nature of Business.	Net Cash received for Policies, New and Renewed.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 26,939	8,413,902	7,389,177	27,628	104,643	\$ 50	\$ None	In Canada December 31, 1917.
Sprinkler Leakage.....	7,040	1,343,681	2,977,008	12,779	8,670	6,608	None	
Totals.....	33,979	9,757,583	10,366,185	40,407	113,313	6,718	None.	

THE BRITISH CROWN ASSURANCE CORPORATION, LIMITED.

Fire.....	229,620	21,334,858	24,827,820	126,430	156,147	21,414	None	In Canada December 31, 1917.
Automobile (including Fire Risk).....	1,419	169,002	148,997	572	298,298	None	None	
Hall.....	587,529	7,622,054	None.	267,468	None	926	None	
Totals.....	818,568	29,126,514	24,976,817	394,470	424,487	22,340	None.	

COLUMBIA INSURANCE COMPANY.

Fire.....	None.	None.	None.	None.	None.	None.	None.	In Canada December 31, 1917.
Automobile (including Fire Risk).....	41,983	2,694,565	1,956,205	15,884	11,637	4,247	None	
Inland Transportation.....	5,547	1,820,740	85,865	4,690	3,940	750	None	
Totals.....	46,630	4,775,295	2,042,070	20,574	15,577	4,997	None.	

THE CONNECTICUT FIRE INSURANCE COMPANY.

Fire.....	150,833	21,042,876	18,076,978	163,114	70,711	38,768	None.	In Canada December 31, 1917.
Hall.....	207,384	4,983,705	None.	89,569	89,569	None.	None.	
Totals.....	357,217	26,026,581	18,076,978	192,683	160,280	38,768	None.	

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THE CONTINENTAL INSURANCE COMPANY.

Fire.....	346,548	50,099,181	39,851,321	290,274	259,116	77,370	5,000
Tornado.....	120	42,500	42,500	None.	None.	None.	None.
Totals...	346,668	50,141,681	39,893,821	290,274	259,116	77,370	5,000

THE EAGLE, STAR AND BRITISH DOMINIONS INSURANCE COMPANY, LIMITED.

Fire.....	121,032	14,711,276	16,705,127	54,940	71,789	12,329	4,000
Sprinkler Leakage.....	-268	109,000	None.	185	185	None.	None.
Totals...	120,774	14,820,276	16,705,127	55,125	71,974	12,329	4,000

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED

Fire.....	525,169	63,763,847	64,168,591	305,286	235,791	70,895	18,905
Accident.....	99,541	20,867,518	17,757,302	38,952	46,498	3,985	None.
Automobile (including Fire Risk).....	23,418	90,595,990	1,136,815	10,977	11,227	None.	None.
Automobile (excluding Fire Risk).....	111,598	90,307,060	15,707,959	41,280	33,222	5,900	11,840
Employers' Liability.....	534,210	16,837,333	5,355,266	322,171	342,609	71,742	62,700
Guarantee.....	42,642	26,022,240	22,802,189	22,246	80,825	44,321	2,000
Sickness.....	49,242	4,383,208	3,839,458	21,679	23,044	4,135	None.
Totals.....	1,426,049	151,268,374	140,847,820	762,622	773,276	201,268	95,505

FIDELITY-FENIX FIRE INSURANCE COMPANY OF NEW YORK.

Fire.....	357,776	46,130,060	40,017,359	241,997	239,408	54,059	2,500
Tornado.....	508	169,650	673,569	None.	None.	None.	None.
Totals...	358,284	46,299,710	40,690,919	241,997	239,408	54,059	2,500

FIREMAN'S FUND INSURANCE COMPANY.

Fire.....	151,700	21,732,561	21,858,177	94,724	76,749	34,273	None.
Automobile (including Fire Risk).....	10,172	640,810	515,385	3,008	3,881	225	None.
Inland Transportation.....	7,757	2,046,543	198,129	869	869	None.	None.
Totals.....	169,629	24,419,914	22,571,701	99,591	81,499	34,498	None.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—Continued.

GLENS FALLS INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.		UNSETTLED LOSSES.		Remarks.
					Not Resisted.	Resisted.	Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	\$	
Fire...	170,028	22,615,402	19,366,964	84,531	78,222	23,059	6,000	6,000	In Canada December 31, 1917.
Automobile (including Fire Risk)...	18,935	1,352,285	996,982	5,689	5,388	3,660	None.	None.	
Totals.....	188,973	23,967,687	20,363,946	90,220	83,610	26,719	6,000	6,000	

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

Fire...	550,478	79,534,939	56,331,921	295,806	251,550	109,121	None.	None.	In Canada December 31, 1917.
Explosion.....	93,768	17,258,946	14,211,530	None.	None.	None.	None.	None.	
Totals.....	644,246	96,793,885	70,543,451	295,806	251,550	109,121	None.	None.	

GREAT AMERICAN INSURANCE COMPANY.

Fire...	436,995	58,789,156	54,057,553	302,305	245,174	99,023	None.	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)....	6,666	1,250	1,250	None.	None.	None.	None.	None.	
Hail.....	249,775	3,506,173	None.	116,456	116,061	395	None.	None.	
Sprinkler Leakage.....	67	21,500	21,500	None.	None.	None.	None.	None.	
Tornado.....	1,271	491,971	581,563	1	1	None.	None.	None.	
Totals.....	688,075	62,810,290	54,664,066	418,762	361,236	99,418	None.	None.	

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HARTFORD FIRE INSURANCE COMPANY

Fire	1,009,343	119,957,023	474,883	493,217	100,689	None
Automobile (including Fire Risk)	34,644	3,493,328	10,667	12,399	1,648	None
Explosion	1,758	816,667	None	None	None	None
Hail	494,365	None	219,888	219,888	None	None
Inland Transportation	55,636	5,171,250	36,153	36,153	None	None
Sprinkler Leakage	16,978	3,836,750	12,442	11,534	None	None
Tornado	7,135	1,536,945	32,559	592	1,280	None
Totals	1,619,849	786,592	773,783	135,587	None	None

In Canada December 31, 1917.

THE HOME INSURANCE COMPANY

Fire	1,121,291	125,850,655	599,080	560,974	161,057	None
Automobile (including Fire Risk)	34,394	3,063,404	10,656	9,291	1,733	None
Hail	866,348	12,351,084	412,223	417,067	652	5,600
Inland Transportation	6,381	1,732,400	3,990	1,230	2,760	None
Sprinkler Leakage	14,963	3,410,871	11,063	11,718	226	None
Tornado	2,043,377	146,478,474	1,037,012	1,000,290	166,408	5,600
Totals	2,043,377	1,037,012	1,000,290	166,408	5,600	5,600

In Canada December 31, 1917.

INSURANCE COMPANY OF NORTH AMERICA

Fire	521,955	79,889,442	375,191	285,303	114,777	None
Automobile (including Fire Risk)	39,886	2,365,886	16,455	17,327	352	None
Automobile (excluding Fire Risk)	1,505	114,950	1,346	1,548	50	None
Explosion	33,085	5,406,875	None	None	None	None
Inland Transportation	7,255	1,063,394	3,054	3,054	None	None
Totals	603,686	88,860,548	396,046	307,232	115,209	None

In Canada December 31, 1917.

THE INSURANCE COMPANY OF THE STATE OF PA.

Fire	197,962	19,189,352	159,110	159,139	29,602	None
Tornado	547	253,650	181,975	1	None	None
Totals	198,509	19,443,002	159,111	138,140	29,602	None

In Canada December 31, 1917.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc. business done by Companies transacting Fire and other classes of Insurance, for 1917—Continued.

THE LAW UNION AND ROCK INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	255,452	30,874,677	38,249,854	155,262	144,355	22,534	6,386	
Accident.....	10,145	3,267,820	3,430,756	6,099	2,281	4,415	None	
Burglary.....	1,300	197,350	192,750	4,258	1,369	2,869	None	
Employers' Liability.....	27,349	.....	.....	17,342	18,916	12,543	None	In Canada December 31, 1917.
Plate Glass.....	2,451	.....	.....	1,201	1,201	None	75	
Sickness.....	3,222	.....	.....	1,643	2,295	None	None	
Totals.....	301,928	.....	.....	185,785	170,447	42,456	6,386	

THE LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Fire.....	251,602	37,798,127	26,732,922	160,542	84,980	84,671	None	
Accident.....	129,960	23,269,200	16,780,950	71,435	4,215	25,831	None	
Automobile (including Fire Risk).....	10,620	1,407,897	620,700	4,496	8,257	646	None	
Automobile (excluding Fire Risk).....	46,289	6,240,000	6,165,000	9,700	8,562	3,573	None	
Employers' Liability.....	369,139	6,240,000	5,940,000	272,070	188,292	133,011	None	In Canada December 31, 1917.
Guarantee.....	88,926	39,779,341	31,550,298	12,257	16,823	19,879	None	
Sickness.....	27,158	.....	.....	12,320	11,870	3,943	None	
Totals.....	923,634	.....	.....	542,820	377,957	297,555	25,000	

THE MARINE INSURANCE COMPANY, LIMITED.

Fire.....	None.	None.	None.	None.	None.	None.	None.	
Automobile (including Fire Risk).....	50,822	3,871,433	2,354,637	31,089	27,715	7,274	None.	In Canada December 31, 1917.
Inland Transportation.....	38,089	140,119,737	200	200	200	None.	None.	
Totals.....	97,911	143,991,170	2,354,637	31,289	27,915	7,274	None.	

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NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY.

Fire.....	81,402	9,773,375	11,323,954	47,906	47,282	7,265	In Canada December 31, 1917.
Automobile (including Fire Risk).....	47,744	2,783,793	2,412,238	31,189	15,702	15,708	
Totals.....	129,146	12,557,168	16,436,192	79,095	62,984	23,003	None.

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Fire.....	502,240	66,367,147	61,796,190	266,041	292,667	36,220	In Canada December 31, 1917.
Tornado.....	394	212,066	522,236	19,950	19,950	None.	
Totals.....	502,634	66,579,213	62,318,426	285,991	312,617	36,220	None.

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

Fire.....	232,681	38,030,934	25,705,335	156,593	152,877	42,683	In Canada December 31, 1917.
Tornado.....	363	60,925	645,675	357	357	None.	
Totals.....	233,044	38,091,859	26,351,010	156,950	153,234	42,683	None.

NIAGARA FIRE INSURANCE COMPANY.

Fire.....	137,590	21,396,265	17,204,699	89,824	77,530	24,543	In Canada December 31, 1917.
Automobile (including Fire Risk).....	3,499	244,947	201,977	887	887	None.	
Totals.....	141,089	21,641,213	17,406,676	90,711	78,417	24,543	None.

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.

Fire.....	188,705	19,512,374	23,233,717	103,263	98,856	30,426	In Canada December 31, 1917.
Hail.....	1,592	None.	None.	-613	-614	None.	
Tornado.....	477	116,860	274,760	54	54	None.	
Totals.....	190,774	19,629,234	23,508,527	102,703	98,296	30,426	None.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc.,
business done by Companies transacting Fire and other classes of Insurance, for 1917—Continued

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED.

Nature of Business.	Net Cash received for Premiums.		Gross Amount of Policies, New and Renewed.		Net Amount of Losses incurred during the Year.		Net amount of Losses Paid.		UNSETTLED LOSSES.		Remarks.
	\$		\$		\$		\$		Not Registered.	Registered.	
Fire	824,798		86,292,815		461,061		478,521		54,802	23,905	
Accident	28,210		8,793,050		9,816		8,089		2,315	None.	
Automobile (including Fire Risk)	31,416		2,644,972		9,487		9,635		1,302	None.	
Automobile (excluding Fire Risk)	29,945		7,526,429		9,401		8,851		2,560	1,150	In Canada December
Employers' Liability	30,019		2,422,500		9,961		8,284		2,402	3,000	31, 1917.
Plate Glass			9,575		7,871		4,708		3,282	None.	
Sickness	18,351				8,358		8,612		791	None.	
Totals	972,314				516,455		523,700		67,454	28,055	

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LIMITED.

Fire	250,637		29,224,665		129,640		116,695		19,705	None.	
Accident	167,034		30,406,552		47,523		55,396		14,465	1,500	
Automobile (including Fire Risk)	97,253				6,132		8,320		650	None.	
Automobile (excluding Fire Risk)	81,478		19,351,008		37,793		21,843		15,950	None.	
Burglary	1,197		280,483		413		413		None.	None.	In Canada December
Employers' Liability	276,032		9,388,370		160,014		117,231		111,916	None.	31, 1917.
Guarantee	26,526		9,607,402		2,451		—724		3,525	None.	
Plate Glass	47,961				20,261		19,791		1,105	None.	
Sickness	70,788				24,972		27,139		5,865	None.	
Totals	948,866				429,199		396,104		173,181	1,500	

PROVIDENCE WASHINGTON INSURANCE COMPANY.

Fire	209,547		27,734,398		130,639		106,415		39,946	2,970	
Automobile (including Fire Risk)	16,605		1,471,866		7,876		8,007		835	None.	In Canada December
Automobile (excluding Fire Risk)	926		71,800		1,782		1,177		605	None.	31, 1917.
Totals	227,078		29,278,064		140,187		115,629		41,386	2,970	

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QUEEN INSURANCE COMPANY OF AMERICA.

Fire.....	646,043	68,963,592	83,022,724	394,003	340,329	106,279	10,000
Automobile (including Fire Risk)...	44,866	2,921,952	2,112,444	19,975	18,709	2,530	None
Automobile (excluding Fire Risk)...	6,774	631,000	493,000	5,875	5,361	1,925	None
Inland Transportation	7	75,029	None.	None.	None.	None.	None.
Totals.....	697,690	72,591,534	86,228,168	420,453	394,399	109,834	10,000

In Canada December 31, 1917.

ROYAL EXCHANGE ASSURANCE COMPANY.

Fire.....	517,975	65,209,056	69,500,563	322,843	300,122	47,626	None
Accident.....	10,245	2,328,800	1,694,142	3,837	3,062	1,785	None
Automobile (including Fire Risk)...	27,009	1,623,229	1,328,364	11,883	11,143	746	None
Automobile (excluding Fire Risk)...	22,326	4,220,000	6,964	6,964	7,005	956	None
Employers' Liability.....	14,356	730,000	700,000	5,863	5,391	2,937	None
Sickness.....	6,060	.....	.....	4,119	2,598	2,093	None.
Totals.....	597,971	.....	.....	355,509	329,411	54,849	None

In Canada December 31, 1917.

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Fire.....	367,678	48,035,280	37,204,077	256,592	239,822	32,780	None.
Automobile (including Fire Risk)...	69,910	4,260,081	3,101,979	33,664	23,086	14,513	None.
Hail.....	111,691	2,277,782	None.	83,965	83,965	None.	None.
Inland Transportation.....	15,132	33,485,614	1,644,855	3,335	2,832	810	None.
Tornado.....	6,678	1,120,493	3,826,431	1,047	1,328	None.	None.
Totals.....	561,089	89,179,250	45,777,342	380,634	351,053	68,103	None.

In Canada December 31, 1917.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

Fire.....	414,709	49,482,234	62,416,135	266,317	256,484	55,596	None.
Automobile (including Fire Risk)...	3,469	409,494	323,980	763	787	60	None.
Sprinkler Leakage.....	1,979	219,229	273,750	None.	None.	None.	None.
Tornado.....	775	91,071	302,241	13,980	13,980	None.	None.
Totals.....	429,932	50,302,319	63,316,116	281,060	271,251	55,656	None

In Canada December 31, 1917.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Concluded*.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount of Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid	UNSETTLED LOSSES.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	384,615	64,948,415	45,083,506	276,898	270,855	43,924	None	In Canada December 31, 1917.
Sprinkler Leakage.....	764	143,000	160,500	694	194	500	None	
Tornado.....	2,145	1,066,100	2,223,181	14,310	320	13,990	None	
Totals.....	397,524	66,157,515	47,470,187	292,002	271,369	58,414	None.	

UNION ASSURANCE SOCIETY, LIMITED.

Fire.....	546,921	69,322,455	70,252,559	283,024	283,847	46,818	2,000	In Canada December 31, 1917.
Inland Transportation.....	9,874	50,165,113	300,000	972	None	972	None	
Totals.....	556,795	119,487,568	70,552,559	283,996	283,847	47,790	2,000	

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

Fire.....	13,882	5,199,344	4,728,174	684	None	684	None	In Canada December 31, 1917.
Automobile (including Fire Risk).....	None.	8,600	8,600	None.	None	None.	None.	
Totals.....	13,882	5,207,944	4,746,774	684	None.	684	None.	

WESTCHESTER FIRE INSURANCE COMPANY.

Fire.....	245,477	26,062,956	22,828,717	136,421	123,279	29,702	None.	In Canada December 31, 1917.
Hall.....	269,637	5,070,552	None.	89,432	89,729	None.	None.	
Totals.....	515,114	31,133,511	22,828,717	225,853	213,008	29,702	None.	

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YORKSHIRE INSURANCE COMPANY, LIMITED

Fire.....	428,110	41,480,949	52,370,907	300,173	286,942	45,835	6,433	In Canada December 31, 1917.
Accident.....	4,474	1,003,000	1,412,500	1,931	2,290	100	None.	
Automobile (excluding Fire Risk)...	23,696	735,000	449,000	6,228	8,470	933	None.	
Employers Liability...	49,866	2,190,000	1,920,000	62,836	40,876	27,500	None.	
Live Stock.....	26,158	731,406	161,503	15,873	15,206	3,525	2,500	
Plate Glass.....	6,429	.....	.....	5,018	3,228	2,005	600
Sickness.....	2,317	.....	.....	1,586	1,065	710	None.
Totals.....	541,041	.....	.....	383,645	358,075	80,628	9,533

FIRE INSURANCE transacted in Canada in 1917.

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent. of risks taken.	The same for 1916.	Net cash received during the Year for Premiums.	Net cash paid during the Year for Losses.	Rate of losses paid per cent. of premiums received.	The same for 1916.
<i>Canadian Companies.</i>								
	\$	\$	cts.		\$	\$		
Acadia Fire.....	21,889,496	280,177 75	1-28	1-30	147,293,38	54,685 34	37-13	75-66
Beaver Fire.....	6,091,664	95,910 90	1-57	1-57	34,122 47	6,133 55	17-98	31-07
British America.....	105,385,692	1,053,097 22	1-00	1-14	700,821 51	308,855 79	44-07	45-35
British Colonial.....	18,191,575	253,058 38	1-39	1-46	116,122 49	76,230 98	65-65	87-88
British Northwestern.....	8,570,890	128,600 17	1-50	1-75	76,708 22	25,119 69	32-75	46-07
Canada Accident.....	12,799,093	115,909 49	-91	1-10	33,529 77	15,487 38	46-19	92-55
Canada National.....	20,002,346	281,958 39	1-41	1-46	149,420 47	60,238 69	40-31	69-46
Canadian Fire.....	32,286,662	465,952 50	1-44	1-47	291,854 45	102,873 10	35-25	35-98
Canadian Lumbermen's Dominion Fire.....	1,421,755	32,316 26	2-27	2-07	4,577 14	None.		
	32,427,774	412,146 46	1-27	1-31	242,163 72	144,222 35	59-56	51-09
Dominion of Can. Gtee. and Aect.....	3,183,579	37,219 23	1-17	1-26	26,107 90	11,796 16	45-18	24-01
Globe Indemnity.....	13,255,449	137,324 26	1-04		53,812 33	16,936 86	31-47	
Hudson Bay.....	22,829,601	286,990 42	1-26	1-26	161,732 82	88,780 32	54-89	65-66
Imperial Underwriters	22,699,762	203,859 97	-90	-81	163,290 25	67,078 12	41-08	48-23
Liverpool Manitoba.....	42,021,495	484,481 54	1-15	1-21	271,885 56	103,415 96	38-04	60-07
London Mutual.....	72,783,572	698,740 30	-96	-95	317,353 00	193,848 14	52-20	70-29
Mercantile Fire.....	31,893,209	312,479 60	-98	-98	263,805 36	108,323 95	41-06	60-29
Mount Royal.....	75,005,193	861,213 17	1-15	1-19	489,044 07	240,021 96	49-08	47-92
North Empire.....	9,338,421	152,218 23	1-63	1-65	84,384 57	60,462 15	71-65	128-43
Northwest Fire.....	16,828,614	197,531 54	1-17	1-22	125,782 57	84,168 83	66-92	74-68
Occidental Fire.....	23,388,893	381,631 48	1-63	1-62	158,413 45	81,811 98	51-64	42-71
Pacific Coast Fire.....	16,850,265	196,159 25	1-16	1-29	99,542 72	46,581 52	46-80	32-89
Quebec Fire.....	34,107,837	320,894 01	-94	-93	259,062 28	151,459 01	58-46	58-95
Western.....	176,076,014	1,941,870 95	1-10	1-13	571,009 80	363,259 25	63-62	40-08
Totals.....	819,328,851	9,331,741 47	1-14	1-19	4,895,845 30	2,411,791 08	49-26	53-87
<i>British and Colonial Companies.</i>								
Alliance.....	38,481,030	362,745 35	0-94	0-98	308,202 74	128,785 91	41-79	46-60
Atlas.....	51,106,434	594,700 23	1-16	1-18	516,936 47	291,227 22	56-34	68-26
British Crown.....	21,334,858	300,578 16	1-41		229,620 16	156,146 89	68-00	
Caledonian.....	49,574,782	533,425 88	1-08	1-10	438,103 30	205,500 71	46-91	68-01
Century.....	12,138,754	120,728 84	0-99		86,447 84	54,337 44	62-86	
Commercial Union	173,035,835	1,524,077 45	0-88	0-93	1,035,610 12	487,238 68	47-05	63-14
Eagle, Star and British Dominions.....	14,711,276	153,258 79	1-04	0-99	121,041 60	71,788 91	59-31	69-15
Employers' Liability.....	63,763,847	654,702 13	1-03	1-04	525,498 83	235,791 35	44-87	45-12
General Accident, Fire, and Life.....	36,842,215	454,276 25	1-23	1-26	368,845 29	199,763 91	54-16	46-99
Guardian Assurance.....	120,768,295	1,375,854 94	1-14	1-24	1,171,115 31	600,081 36	51-24	59-54
Law Union and Rock.....	30,874,677	316,003 09	1-02	1-08	255,432 23	144,384 94	56-52	53-17
Liverpool and London and Globe.....	161,361,537	1,774,462 45	1-10	1-04	1,411,087 69	665,948 63	47-19	54-45
London and Lancashire Fire.....	37,798,127	414,026 13	1-10	0-82	251,602 49	84,980 49	33-78	21-92
London Assurance.....	101,297,986	986,702 67	0-97	0-98	786,109 70	408,718 91	51-99	49-29
Marine Insurance Co.....	39,189,266	403,162 20	1-03	1-08	327,559 07	156,249 89	47-70	42-23
North British and Mercantile.....	None.	None.			None.	None.		
Northern Assurance Co.....	111,809 181	1,256,930 30	1-12	0-94	1,017,446 41	380,689 95	37-42	54-09
Norwich Union Fire.....	84,317,734	1,029,079 95	1-22	1-21	865,047 51	497,230 73	57-48	75-03
Ocean Accident and Guarantee.....	86,292,815	966,217 80	1-12	1-16	824,797 96	478,520 70	58-02	54-70
Paharie.....	29,224,665	323,650 86	1-11	1-09	250,636 54	116,694 92	46-56	47-03
Phoenix of London.....	37,580,784	414,640 80	1-10	1-15	297,403 47	145,755 46	49-01	72-01
Provincial.....	109,646,209	1,366,360 33	1-25	1-23	999,089 99	539,582 63	54-01	44-67
Royal Exchange.....	8,322,744	63,942 61	0-77	0-74	51,083 16	73,748 20	144-37	48-79
Royal Insurance Co.....	65,209,086	633,223 47	0-97	1-05	517,975 04	300,121 97	57-94	45-89
Scottish Union and National.....	184,221,002	2,007,120 85	1-09	1-08	1,618,161 46	813,312 75	50-26	50-29
	49,482,234	492,133 29	0-99	1-03	414,708 60	256,484 15	61-85	50-39

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FIRE INSURANCE transacted in Canada in 1917—Concluded.

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.		Net cash received during the Year for Premiums.	Net cash paid during the Year for Losses.	Rate of losses paid per cent of premiums received.	
			The same for 1916.				The same for 1916.	
	\$	\$ cts.			\$ cts.	\$ cts.		
<i>British and Colonial Companies—Con.</i>								
Sun Insurance Office...	74,601,710	765,166 80	1-03	1-10	612,525 52	315,359 50	51-49	57-18
Union Insurance Society Union Insurance Canton.....	69,322,455	745,396 38	1-08	1-08	546,920 62	283,846 71	51-90	65 63
Yorkshire.....	5,199,344	53,993 57	1-04	.....	13,881 54	None.	.....	.....
	41,480,949	503,501 95	1-21	1-15	428,110 30	286,942 41	67-03	51-74
Totals	1,908,989,781	20,590,060 52	1-08	1-08	16,291,020 96	8,379,235 32	51-43	55-45
<i>United States and Other Companies.</i>								
Etna Insurance Co.....	39,532,269	430,902 93	1-09	1-14	377,056 59	200,303 03	53 12	46-10
Agricultural.....	1,336,200	21,110 96	1-52	.....	10,587 20	1,169 31	11-04	.....
Alliance Insurance.....	10,540,700	75,264 72	0-71	.....	45,295 28	22,078 94	48-74	.....
American Central.....	23,315,149	220,497 38	0-95	0-83	114,254 61	34,014 85	29-77	66-91
American Insurance.....	4,963,646	67,271 64	1-36	1-49	61,379 47	20,612 30	33-58	20-74
American Lloyds.....	8,413,902	32,936 87	0-39	0-36	26,939 25	104,642 76	388-44	22-90
Automobile Insurance. California.....	6,358,029	None.	.....	.....	None.	None.	.....	.....
Citizens of Missouri.....	1,284,830	73,849 91	1-16	1-54	47,945 04	10,723 61	22-37	56 68
Columbia.....	None.	18,259 69	1-42	.....	9,947 52	699 58	7-03	.....
Commercial Union of N.Y.....	826,414	None.	.....	.....	None.	None.	.....	.....
Connecticut.....	21,042,876	12,307 67	1-49	.....	7,504 78	971 58	12-05	.....
Continental Insurance	50,089,181	240,052 64	1-14	1-17	159,833 32	70,710 73	44-24	53-70
Equitable Fire and Marine.....	16,568,247	496,009 95	0-99	0-99	346,548 10	259,115 53	74-77	43-55
Fidelity-Phenix	46,150,090	179,323 82	1-08	1-08	42,948 79	22,489 23	52-36	48-80
Fireman's Fund.....	21,732,551	485,427 34	1-05	1-09	357,776 24	239,407 67	66-92	49-48
Firemen's Insurance.....	7,647,030	204,939 30	0-94	0-97	151,700 20	76,749 11	50-59	39-48
General of Paris.....	11,591,920	99,555 38	1-30	1-30	83,991 57	52,214 86	62 17	39-76
Glens Falls.....	22,615,402	121,002 10	1-04	1-17	81,399 07	48,616 20	57-60	101-74
Globe and Rutgers.....	79,534,939	223,497 15	0-99	1-18	170,037 67	78,221 92	46-00	62-75
Great American.....	58,789,156	723,135 16	0-91	0-98	550,477 59	251,550 00	43-70	57-30
Hartford Fire.....	119,957,023	551,873 26	0-94	0-78	436,934 60	245,174 19	56 11	62-71
Home Insurance.....	125,850,655	1,261,359 28	1-05	0-97	1,009,342 93	493,216 99	48-87	43-91
Insurance Co. of North America	79,889,442	1,366,315 82	1-09	1-04	1,121,291 08	560,974 08	50-03	47-64
Insurance Co. of State of Pa.....	19,189,352	712,349 19	0-89	0-99	521,955 30	285,302 62	54-66	45-81
Merchants Fire.....	626,920	243,216 80	1-27	1-14	197,961 90	138,138 64	69-78	63-67
Millers National.....	5,408,896	10,554 01	1-68	.....	6,680 38	1,517 03	22-71	.....
National-Sea Franklin	9,773,375	57,793 86	1-07	1-05	53,033 42	46,933 93	88-50	36-33
National Fire of Hartford.....	66,367,147	112,417 68	1-15	1-16	81,401 65	47,282 24	58-09	44-36
National Union Fire.....	28,030,934	723,095 11	1-09	1-14	502,240 46	292,667 31	58-27	50-36
La Nationale.....	26,463,898	283,897 87	1-01	1-17	232,681 11	152,876 63	65-70	63-12
Niagara Fire.....	21,396,266	288,244 21	1-09	1-21	211,099 29	117,523 37	55-67	56-94
Northwestern National.....	19,512,374	242,389 43	1-13	1-15	137,589 64	77,530 45	36-35	73-05
Phenix of Paris.....	14,665,622	234,793 07	1-20	1-18	188,704 90	98,855 74	52-39	45-89
Phoenix of Hartford.....	59,455,285	142,784 18	0-97	1-12	97,325 41	37,592 33	38-63	46-64
Providence Washington.....	27,734,398	642,613 53	1-08	1-08	418,855 68	186,850 11	44-61	52-99
Queen of America	68,963,562	258,012 15	0-93	1-13	209,546 53	106,445 18	50-80	66-51
St. Paul Fire and Marine.....	48,035,280	797,099 00	1-16	1-21	646,042 89	340,328 06	52-68	54-43
Springfield Fire and Marine.....	64,948,415	492,643 76	1-03	1-10	367,678 15	239,822 37	65-23	60-60
Stuyvesant.....	23,243,949	532,409 67	0-82	0-81	394,614 57	270,854 76	68-64	65-89
L'Union, Paris, France	22,598,160	269,980 63	1-16	1-16	136,367 08	150,349 34	110-25	97-26
Westchester.....	26,662,956	267,219 91	1-18	1-19	217,365 50	128,694 91	59-21	62-58
		330,334 68	1-24	1-31	245,476 64	123,279 29	50-22	46-97
Totals	1,311,166,450	13,546,831 71	1-03	1-04	10,082,811 40	5,636,501 68	55-90	52-92
Grand Totals	4,039,485,082	43,468,633 70	1-08	1-09	31,269,677 66	16,427,528 08	52-54	54-39

TABLE I.—Showing Total Assets, and their Nature of Canadian Companies doing business of Fire and other Insurance.

CANADIAN COMPANIES—ASSETS AT DEC. 31, 1917.										
Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks.	Interest and Rents due and Accrued.	Agents' Balances and Premiums uncollected.	Other Assets.	Total Assets.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Acadia Fire.....	16,894 00	18,000 00	95,285 00	414,876 00	114,395 15	45 92	46,473 05	2,605 36	708,575 04	Fire and Hail.
Beaver Fire.....	None.	65,695 47	139,855 55	18,900 00	48,156 29	6,146 53	7,712 28	1,686 69	288,133 17	Fire.
British America.....	229,000 00	4,200 00	1,661,694 86	141,738 80	434,697 82	29,452 18	994,895 57	49,180 17	3,555,262 70	Fire, Hail and Inland Transportation.
British Colonial.....	None.	None.	127,665 67	None.	72,746 13	2,275 79	31,671 43	28,881 96	293,240 38	Fire.
British Northwestern	None.	141,111 84	88,101 02	43,650 00	42,493 61	8,158 46	12,969 24	15,149 07	351,633 24	Fire.
Canada Accident.....	None.	None.	462,557 85	17,900 00	34,387 78	4,862 32	54,131 49	13,412 13	587,251 49	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Canada National.....	305,292 63	(a)1,453,980 75	77,691 37	38,190 00	223,487 16	174,992 96	40,899 43	27,812 61	2,312,316 91	Fire.
Canadian Fire.....	120,000 00	701,716 28	533,672 18	None.	161,117 97	2,269 71	46,018 09	9,251 67	1,516,465 81	Fire.
Canadian Lamberton's	None.	None.	34,488 85	None.	1,410 38	82 87	4,852 93	None.	40,855 63	Fire.
Dominion Fire.....	None.	13,000 00	196,834 78	99,065 00	96,519 16	3,407 08	31,913 34	(b)34,284 68	418,294 01	Fire and Hail.
Dominion of Can. Fire	None.	None.	650,966 32	None.	53,876 38	13,790 77	90,492 99	5,041 35	814,167 82	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
and Acct.....										
Globe Indemnity.....	29,204 23	17,000 00	459,961 62	236 77 c	99,695 61	5,988 15	(d)411,335 25	7,349 61	769,771 31	Fire, Accident, Auto, Burglary, Guarantee and Sickness.
Hudson Bay.....	73,282 46	56,298 94	58,629 63	None.	82,287 57	10,442 73	33,543 85	None.	313,886 18	Fire and Hail.
Imperial Underwriters	15,350 00	109,093 00	84,663 29	None.	101,945 81	10,177 24	25,992 32	2,518 78	347,680 37	Fire and Hail.
Liverpool Manitoba	None.	None.	745,439 32	None.	113,751 68	10,134 13	54,288 12	5 93	911,770 18	Fire.
London Mutual.....	124,227 98	14,637 50	175,139 99	59,850 00	158,155 33	2,771 40	54,828 52	(c)11,385 08	500,985 81	Fire.
Mercantile Fire.....	None.	None.	334,663 54	None.	121,303 17	5,536 63	40,798 85	31 53	502,333 72	Fire.
Mount Royal.....	None.	None.	417,812 00	437,850 00	196,355 17	6,784 10	65,802 21	(d)26,866 78	1,182,080 26	Fire and Plate Glass.
North Empire.....	42,824 64	90,792 46	76,362 02	27,000 00	26,372 09	3,601 25	24,037 21	7,426 31	292,358 98	Fire.
North West Fire.....	None.	127,502 57	166,713 31	None.	58,213 69	7,904 48	13,001 24	2,069 26	310,753 63	Fire.
Ocidental Fire.....	6,000 00	119,301 57	237,807 45	None.	86,598 43	9,118 84	39,705 08	5,361 89	512,895 26	Fire.
Pacific Coast Fire.....	189,300 55	200,318 85	(e)165,758 72	16,425 00	48,257 64	6,944 57	29,015 63	11,881 65	1,018,952 01	Fire.
Quebec Fire.....	81,587 34	None.	33,580 00	33,580 00	117,334 25	4,810 90	42,601 89	None.	677,896 51	Fire.
Western.....	200,000 00	None.	2,372,605 43	741,332 40	1,389,292 74	35,497 60	1,489,292 92	214,496 60	6,472,514 79	Fire, Explosion, Inland Transportation and Tornado.
Totals.....	1,423,963 03	3,185,684 91	10,022,102 11	2,031,543 97	3,742,910 28	364,889 97	5,345,171 45	565,038 84	24,691,304 66	

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(a) Including \$250,000 guaranteed investment deposit with the Imperial Canadian Trust Co., repayable December 29, 1921 with interest at 6 per cent. The company states that mortgages of the Trust Co. to the amount of the deposit have been ear-marked for the Canada National Fire. (b) Including \$10,150 loans on collaterals. (c) Including \$50,000 Temporary cash deposit with Receiver General. (d) The assets and liabilities of the Hamilton Fire Insurance Company as at September 30, 1917, were taken over by this Company and the surplus of the Hamilton Fire at that date amounting to \$37,400 was paid in cash to the Hamilton Fire by this company. (e) Including \$700 loan on collateral. (f) Not including \$2,700,999.09 premium notes which are treated as contingent assets only. (g) Including \$20,000 loans on collaterals. (h) In this amount are included at their book value \$264,757.66 National Finance Co. debts and \$53,000 Larchlands Orchards debts, both of which companies are in liquidation. See Liabilities.

TABLE II.—CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1917.

Companies	Unsettled Losses (Fire)		Unsettled Losses (Other)		Reserve of Unearned Premiums (Fire)		Reserve of Unearned Premiums (Other)		Sundry Liabilities (Fire and Other)		Total Liabilities (including Capital Stock)		Excess of Assets over Liabilities (excluding Capital Stock)		Capital Stock paid in cash		Nature of Business
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Acadia Fire.....	65,289	01	None	(a)	117,159	51	None	63,774	18	275,222	70	433,352	38	400,000	00	Fire and Hail	
Beaver Fire.....	2,135	00	None	(b)	32,790	72	None	22,063	28	56,859	00	231,164	17	165,275	00	Fire, Hail and Inland Transportation.	
British American.....	432,420	85	None	(c)	1,502,737	85	142,735	43	2,041,001	54	2,391,431	54	963,831	16	(d)	399,029	79
British Colonial.....	22,203	12	None	(e)	118,200	53	None	38,687	75	179,091	40	84,148	98	220,135	20	Fire.	
British Northwestern.....	8,300	00	None	(f)	46,727	68	None	11,319	27	66,346	05	285,286	29	243,204	20	Fire.	
Canada Accident.....	3,182	25	None	(g)	29,860	45	64,919	20	26,734	97	243,810	92	343,440	54	41,320	00	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Canada National.....	16,402	00	None	(h)	124,825	92	None	246,539	16	387,617	08	1,954,799	83	1,762,048	65	Fire.	
Canadian Fire.....	23,499	54	None	(i)	217,865	51	None	81,021	95	322,387	00	1,194,058	81	1,000,000	00	Fire.	
Canadian Lumbermen.....	None		None	(j)	9,275	37	None	11,132	87	20,408	24	20,429	79	None		Fire.	
Dominion Fire.....	15,430	07	None	(k)	176,876	77	None	66,865	49	259,192	30	139,101	74	198,810	00	Fire and Hail.	
Dominion of Can. Gtee. and Accident.....	6,128	50	None	(l)	27,301	58	172,745	62	14,000	00	290,032	62	524,135	20	244,135	20	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Globe Indemnity.....	6,047	19	None	(m)	49,217	93	192,507	14	40,923	37	393,759	64	367,011	70	200,000	00	Fire, Accident, Auto, Burglary, Guarantee and Sickness.
Hudson Bay.....	22,457	00	None	(n)	96,119	26	None	50,128	26	168,704	32	145,181	66	220,850	00	Fire and Hail.	
Imperial Underwriters.....	33,239	57	189	00	89,666	48	None	5,620	00	128,713	11	218,965	24	175,000	00	Fire and Plate Glass.	
Liverpool Manitoba.....	17,881	07	None	(o)	171,296	77	None	34,640	17	273,728	01	638,042	17	175,000	00	Fire.	
London Mutual.....	27,810	56	None	(p)	279,695	52	None	35,413	26	342,319	34	198,067	57	141,250	00	Fire.	
Mercantile Fire.....	24,783	51	None	(q)	155,647	71	None	3,415	00	383,836	22	198,087	40	50,000	00	Fire.	
Mount Royal.....	36,600	00	None	(r)	319,478	93	2,372	19	174,980	97	533,432	09	648,948	37	250,000	00	Fire.
North Empire.....	10,878	07	None	(s)	61,976	41	None	30,987	65	102,942	16	108,410	82	206,370	00	Fire and Plate Glass.	
North West Fire.....	21,679	33	None	(t)	85,436	53	None	2,316	02	109,432	20	201,321	43	100,000	00	Fire.	
Occidental Fire.....	20,116	27	None	(u)	144,050	01	None	62,289	53	196,495	81	316,439	45	171,752	70	Fire.	
Pacific Coast Fire.....	16,146	45	None	(v)	78,344	77	None	177,367	36	271,858	58	347,063	43	557,824	87	Fire.	
Quebec Fire.....	19,258	16	None	(w)	161,672	94	None	4,263	60	185,194	40	482,702	11	125,690	00	Fire.	
Western.....	621,200	82	1,041,839	67	1,850,445	24	563,063	43	(y)	431,577	42	4,508,189	18	(z)	484,025	66	Fire, Inland Transportation, Explosion and Tornado.
Totals.....	1,473,828	34	5,915,683	44	1,138,403	01	1,978,222	90	12,091,107	01	12,600,197	65	10,454,728	70			

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- (a) Including \$12,328.32 reserve on unlicensed reinsurance, unsecured.
- (b) Including \$10,000 contingent reserve.
- (c) Including \$85,000 contingent reserve.
- (d) Including \$550,000.7 per cent preference stock.
- (e) Including \$20,495.79 reserve on unlicensed reinsurance, unsecured.
- (f) Including \$7,439.49 reserve on unlicensed reinsurance, unsecured.
- (g) Including \$75,000 contingent reserve fund.
- (h) Including \$10,000 investment reserve fund.
- (i) Including \$5,087.47 reserve of unlicensed reinsurance, unsecured.
- (j) Including \$11,000 investment reserve fund.
- (k) Including \$2,248.93 reserve on unlicensed reinsurance, unsecured.
- (l) Including \$15,000 investment reserve fund.
- (m) Including \$13,243.66 reserve on unlicensed reinsurance, unsecured.
- (n) Including \$7,100.94 unlicensed reinsurance, unsecured.
- (o) Including \$1,716.78 reserve on unlicensed reinsurance, unsecured.
- (p) Including \$131,737.66 investment reserve fund.
- (q) Including \$100,000 contingent reserve.
- (r) Including \$1,000,000.7 per cent preference stock.

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TABLE III.—Showing the Assets in Canada of British and Colonial Companies in

BRITISH AND COLONIAL COMPANIES—

Companies.	Commenced Business in Canada (Fire.)	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		\$ cts.	\$ cts.	\$ cts.
Alliance.....	February 20, 1892....	None.	None.	283,191 00
Atlas	March 7, 1887.....	None.	None.	432,047 99
British Crown.....	*November 2, 1917..	None.	None.	236,435 47
Caledonian.....	July 20, 1883.....	None.	None.	435,869 32
Century.....	*December 12, 1917..	None.	None.	50,000 00
Commercial Union	September 11, 1863..	325,000 00	20,000 00	867,648 05
Eagle, Star and British Dominions.....	*July 22, 1915.....	None.	None.	150,294 83
Employers' Liability.....	1887 to 1894 and again in 1910....	None.	None.	1,096,004 01
General Accident Fire and Life.....	July 13, 1908.....	None.	None.	378,944 95
Guardian Assurance.....	May 1, 1869.....	325,000 00	None.	940,354 84
Law Union and Rock.....	April 1, 1899.....	24,590 52	8,475,590 01	609,096 50
Liverpool and London and Globe.....	June 4, 1851.....	200,000 00	900,800 00	1,290,552 53
London Guarantee and Accident.....	October 22, 1915....	None.	4,000 00	632,638 78
London and Lancashire Fire.....	April 1, 1880.....	None.	None.	757,099 83
London Assurance.....	March 1, 1862.....	None.	None.	295,065 83
Marine Insurance Co.....	September 4, 1913..	None.	None.	108,815 34
North British and Mercantile.....	1862.....	189,000 00	None.	988,292 27
Northern Assurance Co.....	1867.....	None.	None.	697,446 37
Norwich Union Fire.....	April 1, 1880.....	80,000 00	None.	804,807 52
Ocean Accident and Guarantee.....	April 20, 1915.....	6,605 59	None.	643,161 35
Palatine.....	March 27, 1912....	None.	None.	245,140 66
Phoenix of London.....	1804.....	None.	None.	958,513 34
Provincial.....	December 19, 1910..	None.	None.	89,001 57
Royal Exchange.....	November 3, 1910..	75,000 00	153,327 85	713,573 32
Royal Insurance Co.....	1851.....	545,784 00	634,500 00	1,525,295 99
Scottish Union and National.....	February 25, 1882..	None.	640,836 78	443,595 85
Sign Insurance Office.....	June 3, 1892.....	45,850 00	None.	542,993 43
Union Assurance Society.....	November, 1890....	None.	None.	481,124 68
Union Insurance of Canton.....	*Sept. 24, 1917....	70,000 00	None.	92,466 66
Yorkshire.....	January 16, 1907....	510,000 00	1,880,878 81	509,132 82
Totals.....	2,396,830 11	12,709,933 45	17,298,605 10

* Dominion license issued.

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doing business of Fire Insurance or of Fire and other classes of Insurance Canada.

ASSETS IN CANADA AT DECEMBER 31, 1917.

Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Agents' Balances and Premiums Uncollected.	Other Assets.	Total Assets in Canada.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	16,363 29	None.	43,898 12	5,000 00	348,392 41	Fire, Accident, Auto, Guarantee and Sickness.
None.	41,538 33	5,081 06	51,730 69	5,000 00	535,398 07	Fire.
None.	54,499 78	3,321 42	57,985 12	15,387 87	367,629 66	Fire, Automobile and Hail.
None.	60,670 86	None.	42,915 18	11,350 00	550,805 36	Fire.
None.	11,998 39	None.	12,349 11	2,136 97	76,484 47	"
None.	110,155 72	7,136 87	167,575 98	11,503 39	1,509,020 01	"
None.	32,138 90	118 63	18,456 14	7,496 25	208,504 75	Fire and Sprinkler Leakage.
None.	62,247 45	None.	208,036 06	11,000 00	1,377,287 52	Fire, Accident, Auto, Guarantee and Sickness.
None.	76,969 87	5,754 61	48,119 54	5,466 94	515,255 91	Fire.
None.	195,286 08	4,358 91	136,976 09	None.	1,601,975 92	"
None.	877,365 89	319,769 48	49,613 62	9,367 20	10,365,393 22	Fire, Accident, Burglary, Plate Glass and Sickness.
None.	261,908 50	28,244 25	159,539 74	8,725 10	2,849,770 12	Fire.
None.	215,173 95	None.	166,885 61	21,665 17	1,040,363 51	Fire, Accident, Automobile, Guarantee and Sickness.
None.	172,704 85	5,744 25	125,109 19	None.	1,060,658 12	Fire.
None.	31,993 49	None.	59,326 45	5,000 00	391,385 77	"
None.	16,947 51	None.	15,045 30	None.	140,808 15	Auto, and Inland Transportation.
None.	277,524 64	14,108 97	136,608 33	15,000 00	1,620,534 21	Fire.
None.	99,953 83	None.	141,549 60	10,000 00	948,949 80	"
None.	226,010 31	None.	107,356 88	5,089 27	1,223,263 98	Fire, Accident, Auto, Plate Glass and Sickness.
None.	252,212 39	None.	120,207 04	3,977 35	1,026,163 72	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
None.	33,493 96	None.	42,757 26	1,000 00	322,391 88	Fire.
None.	166,214 14	17,906 61	152,506 64	15,358 49	1,310,499 22	"
None.	12,220 03	None.	6,195 72	857 42	108,274 74	"
None.	78,703 34	15,382 70	73,872 38	13,831 72	1,123,691 31	Fire, Accident, Automobile and Sickness.
None.	695,545 98	34,503 10	247,944 08	None.	3,683,573,15	Fire.
None.	67,087 65	12,567 14	51,992 64	None.	1,216,080 06	Fire, Auto, Sprinkler Leakage and Tornado.
None.	73,918 95	None.	80,038 60	15,371 52	758,172 50	Fire.
None.	127,965 81	None.	85,088 21	2,213 88	696,392 58	Fire and Inland Transportation.
None.	13,157 90	None.	20,832 57	1,802 51	198,259 64	Fire and Automobile.
None.	109,131 26	53,997 90	84,016 04	13,758 75	3,160,915 58	Fire, Accident, Auto, Live Stock, Plate Glass and Sickness.
None.	4,471,043 05	527,995 90	2,714,527 93	217,359 80	40,336,295 34	

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TABLE III.—Showing the Assets in Canada of United States and Other Insurance in

UNITED STATES AND OTHER COMPANIES

Companies	Commenced Business in Canada (Fire.)	Real Estate.		Loans on Real Estate.		Bonds and Debentures.	
		\$	cts.	\$	cts.	\$	cts.
Etna Insurance Co	1821	None.		None.		\$	505,643 33
Agricultural	1870 to 1873; 1879 to 1897 and again in 1917	None.		None.		\$	23,798 07
Alliance Insurance	*Aug. 30, 1917	None.		None.		\$	53,875 00
American Central	December 17, 1912	None.		None.		\$	149,276 26
American Insurance	June 28, 1912.	None.		None.		\$	62,050 00
American Lloyds	December 1, 1910	None.		None.		\$	73,915 00
Automobile Insurance	*October 29, 1917	None.		None.		\$	150,000 00
California	November 18, 1912	None.		None.		\$	58,830 00
Citizens' of Missouri	*December 4, 1917	None.		None.		\$	25,000 00
Columbia	*October 11, 1917	None.		None.		\$	83,157 47
Commercial Union of N.Y.	*November 29, 1917	None.		None.		\$	20,000 00
Connecticut	June 28, 1886.	None.		None.		\$	151,890 00
Continental Insurance	August 31, 1910.	None.		None.		\$	301,655 00
Equitable Fire and Marine	April 3, 1913	None.		None.		\$	111,540 79
Fidelity-Phenix	April 11, 1910.	None.		None.		\$	372,976 00
Fireman's Fund	November 30, 1912	None.		None.		\$	137,920 00
Firemen's Insurance	May 22, 1912	None.		None.		\$	113,099 66
General of Paris	July 20, 1912	None.		None.		\$	77,052 04
Glens Falls	November 28, 1913	None.		7,000 00		\$	193,900 00
Globe and Rutgers	March 6, 1914	None.		None.		\$	435,684 20
Great American	December 7, 1904	None.		None.		\$	390,588 53
Hartford Fire	November, 1836	None.		None.		\$	968,193 35
Home Insurance	January 1, 1902	None.		None.		\$	1,163,069 97
Insurance Co. of North America	October 16, 1889.	None.		None.		\$	381,669 00
Insurance Co. of State of Pa.	March 22, 1912.	None.		None.		\$	131,276 06
Merchants Fire	*December 26, 1917	None.		None.		\$	20,160 00
Millers National	*October 6, 1915.	None.		None.		\$	50,000 00
National-Ben Franklin	May 23, 1914.	None.		None.		\$	180,142 46
National Fire of Hartford	August 3, 1908.	None.		None.		\$	587,309 03
National Union Fire	August 12, 1911.	None.		None.		\$	192,114 26
La Nationale	February 13, 1914	None.		None.		\$	137,940 70
Niagara Fire	July 19, 1912	None.		None.		\$	191,800 00
Northwestern National	May 22, 1912.	None.		None.		\$	157,783 47
Phenix of Paris	March 20, 1915.	None.		None.		\$	58,453 27
Phenix of Hartford	May 20, 1890.	None.		None.		\$	439,244 33
Providence Washington	January 9, 1912	None.		None.		\$	208,010 00
Queen of America	November 2, 1891	None.		None.		\$	615,408 69
St. Paul Fire and Marine	September 14, 1907	None.		None.		\$	391,792 50
Springfield Fire and Marine	November 5, 1908	None.		None.		\$	458,710 00
Stuyvesant	*August 25, 1916	None.		None.		\$	89,698 75
L'Union, Paris, France	April 11, 1911.	None.		None.		\$	186,659 11
Westchester	May 28, 1912	None.		None.		\$	201,900 06
Totals		None.		7,000 00		\$	10,303,177 36

*Dominion license issued.

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Companies doing business of Fire Insurance or of Fire and other classes of Canada—*Concluded.*

—ASSETS IN CANADA AT DECEMBER 31, 1917.

Stocks.	Cash on hand and in Banks or deposited with Governments.		Interest and Rents Due and accrued		Agents' Balances and Premiums. Uncollected		Other Assets.	Total Assets in Canada.		Nature of Business
	cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		\$ cts.	\$ cts.	
None.	87,378	06	7,353	54	47,774	52	None.	648,149	45	Fire, Automobile and Tornado.
None.	None.		416	66	None.		None.	24,214	73	Fire.
None.	None.		462	50	6,177	59	None.	60,515	09	Fire.
None.	38,636	09	2,693	08	32,807	05	1,000	224,412	48	Fire and Tornado.
None.	None.		1,460	00	4,373	93	None.	67,883	93	Fire.
None.	6,393	48	1,463	00	7,300	41	None.	89,071	59	Fire and Sprinkler Leakage.
None.	None.		None.		None.		None.	150,000	00	Fire.
None.	3,672	34	1,133	34	9,098	97	1,000	73,734	65	Fire.
None.	None.		None.		2,156	68	None.	27,156	68	Fire.
None.	10,000	00	1,402.	44	5,445	32	None.	100,005	23	Fire, Auto and Inland Transportation.
None.	None.		29	00	983	07	None.	21,012	07	Fire.
None.	45,070	27	2,103	76	20,642	01	869	230,575	09	Fire and Hail.
None.	18,726	44	6,923	50	50,721	68	5,900	383,927	40	Fire and Tornado.
None.	None.		2,814	06	None.		None.	114,354	85	Fire.
None.	24,145	18	7,847	48	48,771	22	6,387	460,127	45	Fire and Tornado.
None.	74,267	65	None.		23,545	23	319	236,051	40	Fire, Auto and Inland Transportation.
None.	5,436	91	2,236	25	12,182	63	None.	132,955	45	Fire.
None.	14,335	99	None.		10,000	86	1,503	102,892	02	Fire.
None.	54,003	56	2,792	08	32,858	92	None.	290,554	56	Fire and Auto.
None.	154,153	57	4,691	00	62,066	41	5,906	662,801	95	Fire and Explosion.
None.	134,388	54	7,520	30	64,794	02	835	598,126	88	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
41,600	276,576	54	14,517	29	157,482	00	None.	1,458,369	18	Fire, Automobile, Explosion, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
None.	259,045	57	None.		134,826	90	None.	1,556,942	44	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
None.	113,148	77	16,803	86	85,384	51	None.	597,006	14	Fire, Auto, Explosion and Inland Transportation.
None.	23,530	11	2,191	04	30,386	24	None.	187,383	45	Fire and Tornado.
None.	None.		481	25	913	48	None.	21,554	73	Fire.
None.	4,983	87	1,041	65	7,665	98	None.	63,691	50	Fire.
None.	31,498	36	3,539	75	33,725	65	None.	248,906	22	Fire and Auto.
None.	73,542	13	10,096	82	114,761	26	None.	785,700	24	Fire and Tornado.
None.	56,317	33	3,376	74	21,270	76	None.	273,079	29	Fire and Tornado.
None.	45,617	54	1,050	83	25,433	45	None.	210,042	52	Fire.
None.	21,563	41	3,031	23	36,828	09	None.	253,222	73	Fire and Auto.
None.	8,625	59	2,412	42	48,604	80	1,000	218,429	28	Fire, Hail and Tornado.
None.	18,972	03	None.		14,985	72	1,503	93,914	15	Fire.
None.	158,578	71	7,035	38	87,903	81	3,592	696,354	57	Fire.
None.	None.		2,634	16	12,866	84	None.	223,511	00	Fire and Automobile.
None.	67,869	96	9,074	93	95,054	99	None.	787,408	57	Fire, Auto and Inland Transportation.
None.	57,031	70	6,746	09	50,531	34	6,719	512,821	12	Fire, Auto, Hail, Inland Transportation and Tornado.
None.	65,287	89	6,630	37	54,822	25	None.	585,450	51	Fire, Sprinkler Leakage and Tornado.
None.	25,619	64	183	33	28,045	11	5,646	149,193	62	Fire.
None.	40,161	06	None.		53,482	23	3,810	284,112	54	Fire.
None.	42,098	39	1,738	37	29,205	42	2,281	277,223	55	Fire and Hail.
41,600	2,060,979	08	145,927	50	1,565,881	35	48,275	31,172,840	60	

TABLE IV.—Showing the Liabilities in Canada of British and Colonial Companies doing business of Fire Insurance or of Fire and other Insurance in Canada, for the Year 1917.

BRITISH AND COLONIAL COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1917.

Companies.	Unsettled Losses in Canada. (Fire.)		Unsettled Losses in Canada. (Other.)		Reserve of Unearned Premiums in Canada. (Fire.)		Reserve of Unearned Premiums in Canada. (Other.)		Sundry Liabilities in Canada. (Fire and (Other).)		Total Liabilities in Canada.		Excess of Assets over Liabilities in Canada.		Nature of Business.
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Alliance.....	26,294	58	1,336	60	190,662	18	6,946	00	12,733	73	237,913	15	110,479	26	Fire, Accident, Auto, Guarantee and Sick-ness.
Atlas.....	39,038	41	None		321,867	84	None		5,000	00	357,906	25	169,491	82	Fire.
British Crown.....	21,414	21	925	80	143,739	20	1,315	22	13,900	58	181,286	14	186,343	52	Fire, Automobile and Hail.
Caledonian.....	62,852	23	None		295,007	77	None		8,596	37	366,451	37	184,353	99	Fire.
Century.....	21,697	77	None		40,687	32	None		11,922	34	74,217	43	3,267	01	"
Commercial Union.....	121,906	24	None		639,762	62	None		25,579	94	771,248	80	737,771	21	"
Eagle, Star and British Dominions.....	16,329	01	None		73,432	23	None		586	15	90,347	42	118,157	33	Fire and Sprinkler Leakage.
Employers' Liability.....	89,899	96	206,873	00	281,311	81	259,637	53	25,892	57	863,454	87	513,702	65	Fire, Accident, Auto, Guarantee and Sick-ness.
General Accident, Fire and Life.....	59,109	17	None		209,465	65	None		13,298	50	272,873	32	242,382	59	Fire.
Guardian Assurance.....	200,510	07	None		655,721	18	None		19,910	68	876,141	31	725,834	61	"
Law Union and Rock.....	28,929	31	19,922	41	172,647	06	23,847	81	4,500	00	249,837	59	10,115,555	63	Fire, Accident, Burglary, Plate Glass and Sick-ness.
Liverpool and London and Globe London Guarantee and Accident.....	121,626	79	None		899,929	26	None		*80,849	71	1,102,405	76	1,747,364	36	Fire and Life.
	84,671	35	237,882	30	151,392	78	136,936	66	16,299	76	639,113	85	410,249	66	Fire, Accident, Auto, Guarantee and Sick-ness.
London and Lancashire Fire.....	64,778	00	None		479,338	98	None		13,850	00	557,966	98	592,691	14	Fire.
London Assurance.....	34,468	00	None		216,737	38	None		12,523	92	263,729	30	127,656	47	Fire.
Marine Insurance Co.....	None		7,274	05	None		24,928	26	None		32,292	31	108,605	84	Auto and Inland Transportation.
North British and Mercantile.....	168,969	14	None		626,360	26	None		34,872	59	839,392	09	790,332	12	Fire.
Northern Assurance Co.....	101,629	96	None		524,563	68	None		25,717	99	659,911	63	298,038	17	"
Norwich Union Fire.....	78,706	42	16,802	25	511,921	22	57,139	32	7,144	75	671,713	96	551,550	92	Fire, Accident, Auto, Plate Glass and Sick-ness.

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Ocean Accident and Guarantee	19,705 00	154,975 00	131,091 75	221,520 80	11,377 77	538,671 32	487,492 40	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Palatine	50,651 75	None.	173,637 53	None.	10,252 07	233,941 35	88,450 53	Fire.
Phoenix of London	44,451 45	None.	622,410 00	None.	19,735 91	686,598 45	623,900 71	"
Provincial	1,018 00	None.	26,817 42	None.	2,257 39	30,092 81	78,181 93	"
Royal Exchange	47,629 00	7,223 00	311,225 58	30,892 00	8,314 92	405,230 60	718,440 71	Fire, Accident, Auto and Sickness.
Royal Insurance Co.	197,992 12	None.	1,074,013 65	None.	33,808 09	1,305,813 86	2,377,759 29	Fire, Auto, Sprinkler
Scottish Union and National	55,506 00	60 00	263,633 54	3,879 87	6,500 00	329,729 41	886,550 65	Fire, Auto, Sprinkler Leakage and Terminal.
Sun Insurance Office	94,198 05	None.	375,263 53	None.	8,475 57	477,937 15	280,235 35	Fire.
Union Assurance Society	48,818 22	971 36	326,003 20	None.	3,500 00	379,292 78	317,099 80	Fire, and Inland Trans-
Union Insurance of Canton.	684 04	None.	33,761 52	116 05	1,296 76	35,798 40	162,461 24	Port and Auto.
Yorkshire	52,268 00	37,892 66	258,707 24	33,655 60	10,170 00	392,693 50	2,768,222 08	Fire, Accident, Auto, Life, Sickness, Photo Glass and Sickness.
Totals	1,949,650 29	692,149 43	10,013,499 67	800,805 21	448,777 56	13,994,873 16	26,431,422 12	

*including \$72,357.00 liabilities of life branch.

TABLE IV.—*Concluded*—Showing the Liabilities in Canada of United States and Other Companies doing business of Fire Insurance of Fire and Other Insurance in Canada, for the Year 1917.

UNITED STATES AND OTHER COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1917.

Companies.	Unsettled Losses in Canada. (Fire).		Unsettled Losses in Canada. (Other).		Reserve of Unearned Premiums in Canada. (Fire).		Reserve of Unearned Premiums in Canada. (Other).		Sundry Liabilities in Canada (Fire and (Other)).		Total Liabilities in Canada.		Excess of Assets over Liabilities in Canada.		Nature of Business.
	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	
Actna Insurance Co	37,057	69	1,716	00	204,874	12	6,469	71	9,075	33	259,192	85	388,956	60	Fire, Automobile and Tornado.
Agricultural	70	00	None.		10,554	40	None.		191	39	10,815	71	13,398	94	Fire.
Alliance Insurance	3,637	70	None.		30,475	31	None.		None.		36,413	01	36,402	08	Fire.
American Central	16,157	55	None.		41,630	59	396	43	11,078	36	69,233	23	155,149	25	Fire, Hail and Tornado.
American Insurance	1,137	02	None.		29,555	66	None.		None.		30,692	68	37,191	25	Fire.
American Lloyd's	None.		6,067	53	11,884	28	9,408	22	500	00	28,510	46	60,561	43	Fire and Sprinkler Leakage.
Automobile Insurance	None.		None.		None.		None.		None.		None.		150,000	00	Fire, Explosion, Inland Transportation and Lightning.
California	3,056	75	None.		25,515	96	None.		2,100	00	30,672	71	43,061	94	Fire.
Citizens of Missouri	7	65	None.		None.		None.		704	10	711	75	26,444	95	Fire.
Columbia	None.		4,967	00	None.		15,817	90	1,000	00	21,814	90	78,190	33	Auto and Inland Transportation.
Commercial Union of N.Y	None.		None.		6,075	74	None.		450	00	6,525	74	14,486	33	Fire.
Connecticut	38,758	23	None.		87,318	56	None.		3,100	00	129,186	79	91,388	30	Fire and Hail.
Continental Insurance	82,509	63	None.		180,448	07	64	14	11,851	58	274,933	42	108,993	98	Fire and Tornado.
Equitable Fire and Marine	4,601	15	None.		21,133	79	None.		500	00	26,324	94	88,029	91	Fire.
Fidelity-Phenix	56,559	62	None.		186,842	42	805	04	11,986	13	256,192	61	203,934	84	Fire and Tornado.
Fireman's Fund	34,272	63	225	52	93,138	27	3,890	83	3,352	96	134,900	21	101,151	19	Fire, Auto and Inland Transportation.
Fireman's Insurance	16,229	75	None.		61,684	00	None.		1,464	73	79,378	48	53,576	97	Fire.
General of Paris	23,142	10	None.		44,900	14	None.		4,816	28	73,248	52	29,643	50	Fire.
Glens Falls	29,059	63	3,660	00	97,384	62	7,289	91	None.		153,161	63	153,161	63	Fire and Explosion.
Globe and Rutgers	109,121	42	None.		264,704	18	37,302	96	29,760	93	440,889	49	221,912	46	Fire and Explosion.
Great American	99,023	00	385	00	211,012	55	894	86	7,500	00	318,825	41	279,301	47	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
Hartford Fire	100,688	82	34,898	25	603,957	94	32,912	87	26,548	95	799,006	83	659,362	35	Fire, Auto, Explosion, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
Home Insurance	161,057	00	10,951	00	646,468	34	36,615	20	45,000	00	900,091	54	656,850	90	Fire, Auto, Hail, Sprinkler Leakage and Tornado.

TABLE V.—Showing the Cash Income and Expenditure of Canadian Companies—INCOME

INCOME (CASH).

No.	Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock.	Sundry.	Total Cash Income.
		\$ cts	\$ cts.	\$ cts	\$ cts.
1	Acadia Fire.....	186,849 93	30,804 98 (a)	8,256 96	225,911 87
2	Beaver Fire.....	34,122 47	14,516 20	None	48,638 67
3	British America.....	3,475,653 70	78,052 48 (a)	130 00	3,553,836 18
4	British Colonial.....	151,564 88	8,262 15	None	159,827 03
5	British North Western.....	76,708 22	10,659 99 (b)	1,475 00	88,843 21
6	Canada Accident.....	310,527 03	24,142 18	None	334,669 21
7	Canada National.....	149,420 47	111,893 96	None	261,314 43
8	Canadian Fire.....	305,551 91	61,547 57	None	367,099 48
9	Canadian Lumbermen's.....	4,577 14	1,482 50 (c)	820 18	6,879 82
10	Dominion Fire.....	313,297 91	13,093 96	None	326,391 87
11	Dominion of Can. G'tee and Accident.....	480,075 43	33,121 86 (b)	900 00	514,097 29
12	Globe Indemnity.....	611,086 62	26,701 84 (d)	8,850 00	646,638 46
13	Hudson Bay.....	161,861 77	7,948 85	None	169,810 62
14	Imperial Underwriters.....	163,290 25	9,503 21	2 43	172,795 89
15	Liverpool Manitoba.....	271,885 56	30,690 89	None	302,576 45
16	London Mutual.....	371,353 00	9,558 72 (e)	414 42	381,326 14
17	Mercantile Fire.....	263,805 36	17,394 96	19 18	281,219 50
18	Mount Royal.....	498,346 16	59,340 52 (a)	7,193 29	564,879 97
19	North Empire.....	81,384 57	18,623 04 (a)	27 95	103,035 56
20	North West Fire.....	129,628 49	17,148 87	None	146,777 36
21	Occidental Fire.....	158,413 45	21,120 80	None	179,534 25
22	Pacific Coast Fire.....	143,708 29	19,366 57 (f)	521 04	163,595 90
23	Quebec Fire.....	259,067 28	29,892 56	None	288,959 84
24	Western.....	7,035,951 56	127,201 92 (a)	104 14	7,163,257 62
Totals.....		15,641,131 45	782,070 58	28,714 59	16,451,916 62

(a) Profit on sale of securities. (b) Premium on capital stock. (c) Cash dividends (net) received from mutual reinsuring companies. (d) Received from Liverpool and London and Globe. (e) Including \$280.46 profit on sale of securities. (f) \$150. premium on capital stock; \$371.04. profit on sale of securities.

Received on account of capital stock not included in income—

Beaver Fire \$15,025.00; British Colonial, \$330.70; British North western, \$1,132 00.

Canada National, \$53,887.93

Canadian Fire \$500,000.00

Dominion Fire, \$2,165.00.

Dominion of Canada Guarantee and Accident, \$900.00

Globe Indemnity, \$100,000.00.

Imperial Underwriters, \$64,525.00.

London Mutual, \$1,750.00.

North Empire, \$271 25.

Pacific Coast, \$400.00

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panies doing Fire, Marine and Other Insurance.

AND EXPENDITURE, 1917.

EXPENDITURE (CASH).

Paid for Losses.	Dividends or Bonus to shareholders.	GENERAL EXPENSES.		Total Expenditure.	e Excess of Premiums over Losses. d The Reverse	e Excess of Income over Expenditure. The Reverse.	No.
		Commission or Brokerage.	Other.				
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
24,941 11	24,000 00	14,642 20	41,500 83	105,084 14 (e)	161,908 82 (e)	129,827 73	1
6,133 55	8,188 62	-2,816 51	8,990 16	20,405 46 (e)	27,988 92 (e)	28,233 21	2
1,815,504 18	96,250 00	768,893 52	433,874 32	3,114,522 02 (e)	1,660,149 52 (e)	439,314 16	3
98,632 01	None.	29,604 67	47,433 18	175,669 86 (e)	52,932 87 (e)	15,842 83	4
25,119 69	None.	12,536 46	20,847 15	58,503 30 (e)	51,588 53 (d)	30,339 91	5
184,578 07	4,332 00	65,299 36	62,245 64	316,455 07 (e)	125,948 96 (e)	18,214 14	6
60,238 69	99,235 90	26,898 24 (a)	68,616 87	254,989 70 (e)	89,181 78 (e)	6,324 73	7
105,216 55	(b) 560,000 00	17,705 48	82,131 70	765,053 73 (e)	200,335 36 (d)	397,954 25	8
None.	None.	2,699 64	2,111 46	4,811 10 (e)	4,577 14 (d)	2,068 72	9
167,785 01	None.	66,612 99	52,395 54	286,793 54 (e)	145,512 90 (e)	39,598 33	10
182,398 62	29,382 00	140,419 31	100,800 61	453,000 54 (e)	297,676 81 (e)	61,096 75	11
299,421 25	20,000 00	160,230 73	130,798 72	610,450 70 (e)	311,665 37 (e)	36,187 76	12
88,780 32	None.	26,577 19	35,650 97	151,008 48 (e)	73,081 45 (e)	18,802 14	13
67,078 12	42,870 00	32,122 46	21,166 47	163,237 05 (e)	96,212 13 (e)	9,558 84	14
103,415 96	34,500 00	33,421 71	54,643 47	225,981 14 (e)	168,469 60 (e)	76,595 31	15
193,848 14	None.	61,343 40	105,229 06	360,420 60 (e)	177,504 86 (e)	20,905 54	16
108,323 95	25,000 00	54,878 65	37,218 74	225,421 34 (e)	155,481 41 (e)	55,798 16	17
242,977 74 (c)	105,500 00	69,258 80	95,003 06	512,739 60 (e)	255,363 42 (e)	52,140 37	18
60,462 15	36 60	9,795 36	29,023 47	99,317 58 (e)	23,922 42 (e)	3,717 98	19
85,818 95	None.	27,631 01	17,800 68	131,250 64 (e)	43,809 54 (e)	15,526 72	20
81,811 98	None.	17,657 33	41,767 37	141,236 68 (e)	76,601 47 (e)	38,297 57	21
74,611 60	None.	23,929 23	30,329 67	128,870 50 (e)	69,096 69 (e)	34,725 40	22
151,459 01	62,500 00	50,166 92	46,281 96	310,407 89 (e)	107,608 27 (e)	21,448 05	23
4,135,144 79	105,000 00	1,063,987 27	672,585 87	5,976,717 93 (e)	2,900,506 77 (d)	1,186,539 69	24
8,363,704 44	1,216,795 12	2,773,495 12	2,238,356 91	14,592,348 59 (e)	7,277,430 01 (e)	1,859,568 03	

(a) Including \$43,255.90 Investment Expenses.

(b) Including stock bonus \$500,000.

(c) Cash \$37,500 and 1000 shares Civic Investment and Industrial Company, Montreal, Que.

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TABLE V.—Continued—Showing the Cash Income and Expenditure in other

BRITISH AND COLONIAL

INCOME (CASH).

No.	Companies.	Net Cash for Premiums. (Fire.)	Sundry (Fire.)	Interest, Rents and Dividends on Stock (Fire and other.)	Income from Branches other than Fire and Life.	Total Cash Income.
		\$ cts	\$ cts	\$ cts.	\$ cts	\$ cts.
1	Alliance.....	308,202 74	None.	None.	15,205 08	323,407 82
2	Atlas.....	516,936 47	None.	19,696 66	None.	536,633 13
3	British Crown.....	229,620 16	35 83	10,441 19	588,947 98	829,045 16
4	Caledonian.....	438,103 30	None.	22,119 23	None.	460,222 53
5	Century.....	86,447 81	None.	162 02	None.	86,609 86
6	Commercial Union.....	1,035,610 12	None.	57,473 20	None.	1,093,083 32
7	Eagle, Star and British Dominions.....	121,041 60	None.	6,375 33	-267 58	127,149 35
8	Employers Liability.....	525,498 83	None.	423 76	900,635 01	1,426,557 60
9	General Accident, Fire and Life.....	368,845 29	5 00	20,067 65	None.	388,917 94
10	Guardian Assurance.....	1,171,115 31	None.	45,060 12	None.	1,216,175 43
11	Law, Union and Rock.....	255,452 23	19 70	643,769 03	46,475 44	945,716 40
12	Liverpool and London and Globe.....	1,411,087 69	None.	156,888 74	None.	1,567,976 43
13	London Guarantee and Accident.....	251,602 49	None.	2,677 99	672,031 81	926,312 29
14	London and Lancashire Fire.....	786,109 70	59 43	35,158 43	None.	821,327 56
15	London Assurance.....	327,559 07	None.	13,128 33	None.	340,687 40
16	Marine Insurance Co.....	None.	None.	None.	98,872 61	98,872 61
17	North British and Mercantile.....	1,017,446 41	None.	51,954 35	None.	1,069,400 76
18	Northern Assurance Co.....	865,047 51	None.	975 61	None.	866,023 12
19	Norwich Union Fire.....	824,797 96	66 33	42,627 44	147,516 02	1,015,007 75
20	Ocean Accident and Guarantee.....	250,656 54	None.	6,443 92	698,229 47	955,309 93
21	Palatine.....	297,403 47	None.	14,336 10	None.	311,739 57
22	Phoenix of London.....	999,089 99	168 91	46,010 25	None.	1,045,269 15
23	Provincial.....	51,083 16	None.	194 31	None.	51,277 47
24	Royal Exchange.....	517,975 04	1,051 92	35,680 38	79,995 55	634,702 79
25	Royal Insurance Co.....	1,618,161 46	None.	134,959 46	None.	1,753,120 92
26	Scottish Union and National.....	414,708 60	None.	57,710 42	6,223 77	478,642 79
27	Sun Insurance Office.....	612,325 52	55 46	13,371 90	None.	625,952 88
28	Union Assurance Society.....	546,920 62	None.	22,776 94	9,874 61	579,572 17
29	Union Insurance of Canton.....	13,881 54	None.	7 71	None.	13,889 25
30	Yorkshire.....	428,110 30	None.	115,732 85	112,930 72	656,773 87
	Totals.....	16,291,020 95	1,462 58	1,576,223 32	3,376,670 49	21,945,377 35

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Canada of British Companies transacting the Business of Fire and Insurance.

COMPANIES.

EXPENDITURE (CASH).

Paid for losses. (Fire.)	GENERAL EXPENSES. (FIRE.)		Expenditure on Account of Branches other than Fire & Life.	Total Cash Expenditure.	e Excess of Premiums over Losses paid. (Fire.) dThe Reverse	e Excess of Income over Expenditure. dThe Reverse.	No.
	Commission or Brokerage.	Other.					
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts	\$ cts	\$ cts	
128,785 91	68,222 39	38,547 58	17,349 13	252,905 01	e 179,416 83	e 70,502 81	1
291,227 22	99,785 22	72,571 10	None.	463,583 54	e 225,709 25	e 73,049 59	2
156,146 89	78,234 91	93,856 52	368,485 70	696,724 02	e 73,473 27	e 132,321 14	3
205,500 71	84,088 59	62,289 19	None.	351,878 49	e 232,602 59	e 108,344 04	4
54,337 44	25,806 14	4,923 38	None.	85,066 96	e 32,110 40	e 1,542 90	5
487,238 68	197,162 02	127,855 53	None.	812,256 23	e 548,371 44	e 280,827 09	6
71,788 91	31,679 49	17,346 92	71 15	120,886 47	e 49,252 69	e 6,262 88	7
235,791 35	104,949 98	84,073 32	883,144 75	1,307,959 40	e 289,707 48	e 118,598 20	8
199,763 91	75,794 50	44,912 83	None.	320,471 24	e 169,081 38	e 68,446 70	9
600,081 36	220,348 37	119,446 25	None.	939,875 98	e 571,033 95	e 276,299 45	10
144,384 94	49,326 74	38,334 89	73,475 96	305,522 53	e 111,067 29	e 640,193 87	11
665,948 63	273,120 17	191,082 96	None.	1,130,151 76	e 745,139 06	e 437,824 67	12
84,980 49	44,330 50	31,565 79	551,117 34	711,994 12	e 166,622 00	e 214,318 17	13
408,718 91	152,700 37	108,427 60	None.	669,846 88	e 377,390 79	e 151,480 68	14
156,249 89	60,447 70	55,300 23	None.	271,997 82	e 171,309 18	e 68,689 58	15
None.	None.	None.	57,117 99	57,117 99	None.	e 41,754 62	16
380,689 95	182,403 73	132,314 08	None.	695,407 76	e 636,756 46	e 373,993 00	17
497,230 73	173,281 28	103,136 11	None.	773,648 12	e 367,816 78	e 92,375 00	18
478,520 70	161,927 48	130,490 07	113,835 06	884,773 31	e 346,277 26	e 130,234 44	19
116,694 92	50,107 84	21,703 08	556,379 51	744,885 35	e 133,941 62	e 210,424 58	20
145,755 46	58,056 02	45,303 74	None.	249,115 22	e 151,648 01	e 62,624 35	21
539,582 63	220,373 47	130,884 83	None.	890,840 93	e 459,507 36	e 154,428 22	22
73,748 20	9,935 78	4,966 14	None.	88,650 12	d 22,665 04	e 37,372 65	23
300,121 97	99,728 58	61,195 33	69,425 41	530,471 29	e 217,853 07	e 104,231 60	24
813,312 75	301,987 58	240,779 20	None.	1,356,079 53	e 804,848 71	e 397,041 39	25
256,484 15	91,200 66	53,165 83	16,360 96	417,211 60	e 158,224 45	e 61,431 19	36
315,359 50	129,792 78	89,222 23	None.	534,374 51	e 297,166 02	e 91,578 37	27
283,846 71	98,664 33	86,038 18	1,510 35	470,059 57	e 263,073 91	e 109,512 60	28
None.	12,283 35	10,847 46	38 95	23,169 76	e 13,881 54	d 9,280 51	29
286,942 41	84,177 99	54,899 30	115,836 53	541,856 23	e 141,167 89	e 114,917 64	30
8,379,235 32	3,239,917 96	2,255,479 67	2,824,148 79	16,698,781 74	e 7,911,785 61	e 4,546,595 61	

TABLE V.—*Concluded*

UNITED STATES AND OTHER

INCOME (CASH).

No.	Companies.	Net Cash for Premiums (Fire.)	Sundry (Fire.)	Interest Rents and Dividends on Stock (Fire and other.)	Income from Branches other than Fire and Life.	Total Cash Income.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1	Etna Insurance Co.....	377,056 59	None.	20,928 56	15,023 67	413,008 82
2	Agricultural.....	10,587 20	None.	None.	None.	10,587 20
3	Alliance Insurance.....	45,295 28	None.	None.	None.	45,295 28
4	American Central.....	114,254 61	None.	7,769 71	184 97	122,209 29
5	American Insurance.....	61,379 47	None.	None.	None.	61,379 47
6	American Lloyds.....	26,939 25	None.	2,926 00	7,039 33	36,904 58
7	Automobile Insurance.....	None.	None.	None.	None.	None.
8	California.....	47,945 04	11 40	2,861 29	None.	50,817 73
9	Citizens of Missouri.....	9,947 52	None.	None.	None.	9,947 52
10	Columbia.....	None.	None.	None.	46,630 29	46,630 29
11	Commercial Union of N.Y.....	7,504 78	None.	None.	None.	7,504 78
12	Connecticut.....	159,833 32	None.	8,313 66	207,383 45	375,530 43
13	Continental Insurance.....	346,548 10	None.	14,547 76	120 34	361,216 20
14	Equitable Fire and Marine.....	42,948 79	None.	4,730 30	None.	47,679 09
15	Fidelity Phenix.....	357,776 24	None.	16,153 43	507 85	374,437 52
16	Fireman's Fund.....	151,700 20	None.	290 32	17,928 66	169,919 18
17	Firemen's Insurance.....	83,991 57	None.	4 70	None.	83,996 27
18	General, of Paris.....	84,399 07	None.	119 91	None.	84,518 98
19	Glens Falls.....	170,037 67	None.	10,720 17	18,934 91	199,692 75
20	Globe and Rutgers.....	550,477 59	None.	19,444 28	93,768 55	663,690 42
21	Great American.....	436,934 60	None.	19,774 97	251,138 12	707,847 69
22	Hartford Fire.....	1,009,342 93	None.	48,430 23	610,506 45	1,668,279 61
23	Home Insurance.....	1,121,291 08	None.	55,704 59	922,085 69	2,099,081 36
24	Insurance Co. of North America.....	521,955 30	None.	16,803 86	81,730 95	620,490 11
25	Insurance Co. of State of Pa.....	197,961 90	None.	6,439 07	547 39	204,948 36
26	Merchants Fire.....	6,680 38	None.	None.	None.	6,680 38
27	Millers National.....	53,033 42	None.	171 41	None.	53,204 83
28	National Ben Franklin.....	81,401 65	None.	8,600 46	47,744 37	137,746 48
29	National Fire of Hartford.....	502,240 46	None.	29,741 70	393 91	532,376 07
30	National Union Fire.....	232,681 11	None.	10,984 22	362 43	244,027 76
31	La Nationale.....	211,009 29	None.	4,049 08	None.	215,148 37
32	Niagara Fire.....	137,589 64	None.	4,610 52	3,499 32	145,699 48
33	Northwestern National.....	188,704 90	None.	8,165 31	2,069 30	198,939 51
34	Phoenix of Paris.....	97,325 41	None.	502 46	None.	97,827 87
35	Phoenix of Hartford.....	418,855 68	None.	22,547 98	None.	441,403 66
36	Providence Washington.....	209,546 53	None.	8,435 00	17,531 59	235,513 12
37	Queen of America.....	646,042 89	None.	28,093 86	51,646 72	725,783 47
38	St. Paul Fire and Marine.....	367,678 15	5,562 13	16,959 39	193,411 21	583,610 88
39	Springfield Fire and Marine.....	394,614 57	None.	24,155 28	2,909 89	421,679 74
40	Stuyvesant.....	136,367 08	None.	3,325 62	None.	139,692 70
41	L'Union, Paris, France.....	217,365 50	None.	996 91	None.	218,362 41
42	Westchester.....	245,476 64	None.	11,392 64	209,637 18	466,506 46
	Totals.....	10,082,811 40	5,573 53	438,694 65	2,802,736 54	13,329,816 12

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COMPANIES—INCOME AND EXPENDITURE, 1917.

EXPENDITURE (CASH).

Paid for losses. (Fire.)	GENERAL EXPENSES. (FIRE.)		Expenditure on Account of Branches other than Fire & Life	Total Cash expenditure.	e Excess of Premiums over losses paid. (Fire.)	e Excess of Income over Expenditure. dThe Reverse.	No.
	Commission or Brokerage.	Other					
\$	\$ cts	\$ cts	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
200,303 03	81,273 01	36,976 58	15,501 35	334,053 97	e 176,753 56	e 78,954 85	1
1,169 31	3,634 47	735 10	None.	5,538 88	e 9,417 89	e 5,048 32	2
22,078 94	12,912 52	264 57	None.	35,256 03	e 23,216 34	e 10,039 25	3
34,014 85	15,023 33	9,808 03	232 82	59,079 03	e 80,239 76	e 63,130 26	4
20,612 30	17,579 76	2,637 59	None.	40,829 65	e 40,767 17	e 20,549 82	5
104,642 76	7,952 93	1,427 63	10,936 11	124,959 43	d 77,703 51	e 88,054 85	6
None.	None	None	None.	None.	None.	None.	7
10,723 61	10,895 71	6,851 69	None.	28,471 01	e 37,221 43	e 22,346 72	8
699 58	2,868 01	419 95	None.	3,987 54	e 9,247 94	e 5,959 98	9
None.	None.	None.	33,681 31	33,681 31	None.	e 12,948 98	10
971 58	1,750 03	471 19	None.	3,192 80	e 6,533 20	e 4,311 98	11
70,710 73	38,048 11	20,660 44	148,009 12	277,428 40	e 89,122 59	e 98,102 03	12
259,115 53	68,081 56	59,416 56	30 08	386,643 73	e 87,432 57	d 25,427 53	13
22,489 23	14,316 92	328 11	None.	37,134 26	e 20,459 56	e 10,544 83	13
239,407 67	68,438 32	56,318 66	133 46	364,298 11	e 118,368 57	e 10,139 41	15
76,749 11	35,951 20	11,306 40	8,882 25	132,888 96	e 74,951 09	e 37,030 22	16
52,214 86	17,737 60	10,568 03	None.	80,520 49	e 31,776 71	e 3,475 78	17
48,616 20	16,842 14	14,598 68	None.	80,057 02	e 35,782 87	e 4,461 99	18
78,221 92	36,438 59	26,268 70	9,557 46	150,486 67	e 91,815 75	e 49,206 08	19
251,550 00	99,073 89	50,252 44	9,558 85	410,435 18	e 298,927 59	e 253,255 24	20
245,174 49	104,105 74	41,471 10	180,904 83	571,656 16	e 191,760 11	e 136,191 53	21
493,216 99	185,969 11	132,929 34	455,786 68	1,267,902 12	e 516,125 94	e 400,377 49	22
560,974 08	244,776 78	157,164 91	626,101 51	1,589,017 28	e 560,317 00	e 510,064 08	23
255,302 62	97,829 41	47,960 97	43,307 53	474,400 53	e 236,652 68	e 146,089 58	24
138,138 64	47,094 39	9,343 26	160 71	194,737 00	e 59,823 26	e 10,211 36	25
1,517 03	2,236 00	564 49	None.	4,317 52	e 5,163 35	e 2,362 86	26
46,933 93	12,307 73	2,658 02	None.	61,899 68	e 6,099 49	e 8,694 85	27
47,282 24	33,031 05	3,699 24	34,118 91	118,161 44	e 34,119 41	e 19,585 04	28
292,667 31	98,179 89	80,773 32	20,065 73	491,686 25	e 209,573 15	e 40,689 82	29
152,876 63	51,161 89	14,881 84	457 52	219,377 88	e 79,804 48	e 24,649 88	30
117,523 37	47,634 13	27,987 72	None.	193,145 22	e 93,575 92	e 22,003 15	31
77,530 45	29,829 98	15,256 77	2,041 86	124,659 06	e 60,059 19	e 21,040 42	32
98,855 74	42,541 64	34,656 87	77 51	176,131 76	e 89,849 16	e 22,807 75	32
37,592 33	15,220 31	15,445 21	None.	68,257 85	e 59,733 08	e 29,570 02	34
186,850 11	84,057 58	56,331 31	None.	327,239 00	e 232,005 57	e 114,164 66	35
106,445 18	51,325 89	10,609 47	14,243 55	182,623 59	e 103,101 35	e 22,889 53	36
340,328 66	125,653 53	98,334 70	38,718 75	603,035 64	e 305,714 23	e 122,747 83	37
239,822 37	73,149 97	50,134 32	165,936 60	529,043 26	e 127,855 78	e 54,567 62	38
270,854 76	76,401 69	45,709 55	1,307 96	394,333 96	e 123,759 81	e 27,345 78	39
150,349 34	18,401 28	14,980 90	None.	183,731 52	d 13,982 26	d 44,038 82	40
128,694 91	43,422 21	33,175 63	None.	205,292 75	e 88,670 59	e 43,069 66	41
123,279 29	58,420 27	23,720 32	148,163 47	353,583 35	e 122,197 35	e 112,923 11	42
5,636,501 68	2,091,598 07	1,227,159 61	1,967,915 93	10,923,175 29	4,446,309 72	2,406,640 83	

TABLE VI.—Showing the Rate of Losses paid, General Expenses and Stockholders' Dividends, per cent of Premiums received by Canadian Companies doing Fire or Fire and Other Insurance during 1917, also the Rates of the Premiums charged per cent of Amounts insured and the Rate of their Assets per cent of Amounts in force at the end of the Year, and the Rate of Total Cash Expenditure per cent of Total Cash Income.

Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of Dividend or Bonus per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Cash Expenditure per cent of Total Cash Income.	Amount of Risks taken during the year (Fire).	Premiums charged thereon (Fire).	Rate of Premiums charged per cent of Risks taken.	Net amount of insurance in force at date (Fire and other).	Assets.	
									\$	cts.	$	cts.
<i>Canadian Companies.</i>										
Acadia Fire	13.35	12.84	30.05	46.52	22,305,746	284,722.03	1.28	18,925,019	708,553.08	3.74
Beaver Fire	17.98	24.00	17.83	41.95	6,091,664	95,910.90	1.57	3,999,531	288,173.17	7.20
British America	52.23	2.77	34.61	87.64	515,120,146	4,074,615.32	0.79	443,556,946	3,555,262.70	0.80
British Colonial	05.08	.....	50.83	109.91	18,191,575	253,058.38	1.39	13,541,449	3,255,240.38	1.94
British Northwestern	32.75	.....	43.52	65.85	8,570,890	128,600.17	1.50	7,228,924	351,633.24	4.36
Canada National	59.44	1.40	41.07	94.56	12,874,733	116,694.93	0.91	25,590,116	587,251.46	2.30
Canada Western	40.31	66.41	63.92	208.41	20,002,346	186,858.39	1.41	22,691,927	2,342,346.91	10.32
Canadian Fire	34.44	183.27	105.11	69.93	1,421,755	32,316.26	2.27	957,323	1,516,465.03	4.16
Canadian Life-Berenson's	55.55	.....	38.45	87.87	32,427,774	412,146.46	1.27	34,918,282	418,714.04	1.20
Dominion Fire	37.90	6.12	50.25	88.12	3,183,579	37,219.23	1.17	47,217,592	814,167.82	1.72
Dominion of Can. G'ree. & Ave.	49.00	3.27	47.62	94.40	13,255,449	137,324.36	1.01	60,592,423	760,771.34	1.26
Globe Indemnity	54.85	.....	38.45	88.93	286,990.40	296,990.42	1.26	16,372,902	313,886.18	1.92
Hudson Bay	41.08	26.25	32.63	94.47	22,699,762	203,859.97	0.90	21,421,467	347,680.35	1.62
Imperial Underwriters	38.04	12.69	32.39	74.69	42,021,455	698,740.39	1.15	32,613,506	911,770.18	2.80
Liverpool Manitoba	52.20	.....	44.86	94.52	72,783,572	688,459.04	0.96	64,459,036	500,985.81	0.78
London Mutual	41.06	9.48	34.91	80.16	31,893,209	312,479.60	0.98	26,408,831	502,533.72	1.38
Mercantile Fire	48.76	21.17	32.96	90.77	75,633,083	864,959.04	1.14	62,020,666	1,182,080.26	1.91
Mount Royal	71.65	0.04	46.00	96.39	9,338,421	152,218.23	1.63	7,967,816	292,358.98	3.67
North Empire	68.20	.....	35.05	202,989.78	17,274,200	202,989.78	1.18	17,133,915	310,753.03	1.81
Northwest Fire	51.64	.....	37.51	78.67	23,888,893	381,631.48	1.63	16,217,516	512,895.26	3.16
Pacific Coast Fire	51.92	.....	37.76	78.77	27,216,743	398,392.59	0.88	16,350,619	1,018,952.01	6.23
Quebec Fire	58.46	24.13	37.23	107.42	34,107,837	320,894.01	0.94	37,673,081	37,673,081	1.80
Western	58.77	1.49	24.68	83.44	821,970,810	6,746,086.01	0.74	606,783,846	6,472,514.79	1.07
Totals.....	53.47	7.78	32.04	88.70	1,888,469,720	17,233,126.82	0.91	1,651,066,218	24,691,304.66	1.50

*Including 25.95 per cent rate of investment expenses per cent of premiums received.

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TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British and Colonial, United States and other Companies transacting Fire Insurance in Canada during 1917, also the Rates of Premiums charged per cent of amounts insured.

Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
				\$	\$ cts.	
<i>British and Colonial Companies.</i>						
Alliance.....	41.79	34.64	76.43	38,481,030	362,745.35	0.94
Atlas.....	56.34	33.34	89.68	51,106,434	594,700.23	1.16
British Crown.....	68.00	74.95	142.95	21,334,838	300,578.16	1.41
Caledonian.....	46.91	33.41	80.32	49,574,732	533,425.88	1.08
Century.....	62.86	35.55	98.41	12,138,754	120,725.84	0.99
Commercial Union.....	47.05	31.38	78.43	173,035,835	1,524,077.45	0.88
Eagle, Star and British Dominions.....	59.31	40.50	99.81	14,711,276	153,258.79	1.04
Employers' Liability.....	44.87	35.97	80.84	63,763,847	654,702.13	1.03
General Accident Fire and Life.....	54.16	32.73	86.89	36,842,215	454,276.25	1.23
Guardian Assurance.....	51.24	29.01	80.25	120,768,295	1,375,854.94	1.14
Law Union and Rock.....	56.52	34.32	90.84	30,874,677	316,003.09	1.02
Liverpool and London and Globe.....	47.19	32.90	80.09	161,301,537	1,774,462.45	1.10
London Guarantee and Accident.....	33.78	30.17	63.95	37,798,127	414,026.13	1.10
London and Lancashire Fire.....	51.99	33.22	85.21	101,297,986	986,702.67	0.97
London Assurance.....	47.70	35.34	83.01	39,189,266	403,162.29	1.03
Marine Insurance Co.....	37.42	30.93	68.35	111,809,181	1,256,930.30	1.12
North British and Mercantile.....	57.48	31.95	89.43	84,317,734	1,029,079.95	1.22
Northern Assurance Co.....	35.45	35.45	70.90	966,217.80	966,217.80	1.12
Norwich Union Fire.....	46.56	28.65	75.21	29,224,065	323,650.86	1.11
Oversea Accident and Guarantee.....	49.01	34.75	83.76	37,580,784	414,040.80	1.10
Palatine.....	54.01	35.16	89.17	109,646,209	1,366,360.33	1.25
Phoenix of London.....	144.37	29.17	173.54	8,322,744	63,942.01	0.77
Provincial.....	57.94	31.07	89.01	65,209,086	633,223.47	0.97
Royal Exchange.....	50.26	33.54	83.80	184,221,002	2,007,120.85	1.09
Royal Insurance Co.....	61.85	34.81	96.66	49,482,234	492,133.29	0.99
Scottish Union and National.....	51.49	35.70	87.25	74,601,710	705,166.80	1.03
Sun Insurance Office.....	51.90	33.77	85.67	69,322,455	745,396.38	1.08
Union Assurance Society.....	67.03	166.63	166.63	5,199,344	53,993.57	1.04
Union Insurance of Canton.....	67.03	32.49	99.52	41,480,949	503,501.95	1.21
Yorshire.....	67.03	32.49	99.52	41,480,949	503,501.95	1.21
Totals.....	51.43	33.73	85.16	1,908,989,781	20,590,060.52	1.08

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British and Colonial, United States and other Companies transacting Fire Insurance in Canada during 1917, also the Rates of Premiums charged per cent of Amounts insured—*Concluded.*

United States and other Companies.		Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expense per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
<i>United States and other Companies.</i>								
<i>Fire</i>								
Africa Insurance Co.	31.36	53.12	37.02	59.39	84.48	39,532,269	430,992.93	1.09
Agricultural	41.27	11.04	33.05	40.08	42.53	1,386,200	21,110.96	1.52
Alliance Insurance	29.09	48.74	29.60	80.97	111.56	50,099,181	496,009.95	0.90
American Central	21.73	29.77	36.70	86.46	101.79	16,568,247	179,323.82	1.08
American Insurance	32.94	33.58	34.87	95.87	101.79	46,150,090	485,427.34	1.05
American Lloyds	34.82	358.44	31.15	81.74	81.74	21,732,561	204,939.30	0.94
Automobile Insurance			33.70	95.87	7.647,030	99,555.38		1.30
California	22.37		37.02	94.85	11,591,920	121,002.10		1.04
Citizens of Missouri	7.03		33.05	82.88	22,615,402	225,497.15		0.89
Columbia				72.83	79,534,939	723,135.16		0.91
Commercial Union of New York	12.95	44.24	29.60	89.47	58,789,156	551,873.26		0.94
Connecticut	44.24	74.77	36.70	89.47	119,957,023	1,261,359.28		1.05
Continental Insurance	52.36	52.36	36.88	85.88	125,850,655	1,366,315.82		1.09
Equitable	66.92	66.92	34.87	80.46	119,957,023	1,261,359.28		1.05
Fidelity-Phoenix	60.59	60.59	31.59	82.50	79,889,442	712,349.19		0.89
Fireman's Fund	62.17	62.17	37.35	85.88	125,850,655	1,366,315.82		1.05
Fireman's Insurance	46.00	46.00	37.35	85.88	125,850,655	1,366,315.82		1.05
General of Paris	56.11	56.11	31.59	80.46	119,957,023	1,261,359.28		1.05
Globe and Rutgers	45.70	45.70	27.13	82.50	79,889,442	712,349.19		0.89
Great American	56.11	56.11	31.59	80.46	119,957,023	1,261,359.28		1.05
Great Hartford	48.87	48.87	31.59	80.46	119,957,023	1,261,359.28		1.05
Hornos Insurance	54.66	54.66	27.93	85.88	125,850,655	1,366,315.82		1.05
Insurance Co. of North America	69.78	69.78	27.93	85.88	125,850,655	1,366,315.82		1.05
Insurance Co. of State of Pa.	22.71	22.71	28.51	98.29	19,189,352	243,216.80		1.27
Merchants Fire	88.50	88.50	41.92	64.63	626,920	10,554.01		1.68
Millers National	58.09	58.09	28.22	116.72	5,498,896	57,793.86		1.07
National Fire of Franklin	58.27	58.27	45.16	103.25	9,773,375	112,417.68		1.15
National Fire of Hartford	65.70	65.70	33.63	93.90	66,367,147	723,095.11		1.09
National Union Fire	55.82	55.82	28.38	94.08	28,030,934	283,897.11		1.00
La Navaire	32.77	32.77	35.82	91.49	26,463,898	288,244.21		1.00
Niagara Fire	56.35	56.35	32.77	89.12	21,596,266	242,389.43		1.13
North Western National	52.39	52.39	40.91	93.30	19,512,374	234,793.07		1.20
Phoenix of Paris	38.63	38.63	31.51	70.14	13,665,622	143,784.18		0.87

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Phoenix of Hartford	44-61	33-52	78-13	59,455,285	642,613,53	1-05
Providence Washington	50-80	29-56	80-36	27,734,398	258,012 15	0-33
Queen of America	52-68	34-67	87-35	68,963,562	797,099 00	1-16
St. Paul Fire and Marine	65-23	33-53	98-76	48,035,280	492,643 76	1-03
Springfield Fire and Marine	68-64	30-96	99-69	64,948,415	532,409 67	0-82
Stuyvesant	110-25	24-48	134-73	23,243,949	269,980 63	1-16
L'Union, Paris, France	59-21	35-24	94-45	22,598,160	267,219 91	1-18
Westchester	50-22	33-46	83-68	21,062,966	330,334 68	1-24
Totals	55-90	32-92	88-82	1,311,166,450	13,546,831 71	1-03

TABLE VIII.—Showing the Summary of Net Premiums Written and Net Losses Incurred by Provinces in Canada, by Canadian Companies transacting Fire Insurance during 1917.

(Licensed reinsurance deducted).

CANADIAN COMPANIES—NET PREMIUMS WRITTEN, 1917.

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire.....	8,951	19,694	15,345	32,699	51,128	39,881	6,178	28,778	11,786	None	213,740
Beaver Fire.....	4,159	6,075	5,261	None	None	None	None	None	18,316	None	33,812
British America.....	76,642	57,101	77,863	28,286	45,825	298,583	6,132	118,074	74,043	None	782,649
British Colonial.....	12,425	15,815	10,218	6,820	10,323	40,881	None	83,746	13,277	None	192,545
British Northwestern.....	15,552	4,526	15,374	None	3,794	12,767	None	None	26,798	None	78,812
Canada Accident.....	31,104	11,751	13,548	13,548	7,675	26,027	1,672	9,794	7,002	None	87,925
Canada National.....	31,824	35,593	42,875	— 74	18,220	52,451	None	None	49,988	None	230,987
Canadian Fire.....	62,875	29,020	82,280	None	11,935	82,469	2,417	None	89,431	None	300,446
Canadian Lumbermen's.....	25,980	7,534	19,592	None	None	13,342	None	10,557	None	None	93,899
Domion Fire.....	8,815	1,241	3,698	None	10,223	227,432	None	47,823	11,151	None	357,770
Globe Indemnity.....	7,922	1,528	4,902	None	None	9,251	None	7,483	2,374	None	25,544
Hudson Bay.....	17,152	40,846	21,987	13,138	8,723	48,160	None	7,805	10,212	None	78,617
Imperial Underwriters.....	40,001	8,267	43,652	11,080	3,791	76,629	None	18,105	29,755	None	226,009
Liverpool-Manitoba.....	18,286	41,076	50,925	6,919	4,467	131,580	1,508	27,829	9,903	None	101,245
London Mutual.....	22,655	26,420	27,624	25,706	None	352,270	None	59,257	41,149	None	384,003
Mercantile Fire.....	15,973	43,249	32,852	7,370	91	160,358	None	105,921	22,720	None	599,920
Mount Royal.....	20,654	11,171	28,680	10,335	15,271	181,768	85	431,822	24,855	None	965,265
North Empire.....	8,501	3,999	14,590	9	7,348	62,264	None	1,406	36,305	None	169,936
North West Fire.....	23,227	10,916	46,587	12,563	7,289	43,552	661	25,923	11,335	None	130,787
Occidental Fire.....	15,055	37,344	17,522	None	7,537	65,177	None	40,727	94,121	None	266,655
Pacific Coast Fire.....	19,852	15,809	21,230	None	None	53,506	2,091	9,552	17,817	None	159,822
Quebec Fire.....	62,362	62,692	74,806	41,812	35,140	379,405	6,740	112,958	63,853	None	913,282
Western.....	529,480	571,067	657,651	246,698	242,135	2,444,206	27,484	1,327,028	710,840	None	6,756,669

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CANADIAN COMPANIES—NET LOSSES INCURRED, 1917.

Acadia Fire	570	4,138	7,459	25,433	102,989	26,278	5,522	2,281	2,450	None	177,650
Beaver Fire	1,060	33	476	None	None	None	None	None	5,966	None	7,537
British America	19,622	14,820	37,644	11,421	38,141	174,561	3,621	None	29,214	None	394,443
British Colonial	3,595	7,646	8,273	7,455	5,213	24,541	None	69,395	10,419	None	136,535
British North-western	3,738	731	7,313	None	2,958	4,746	None	None	9,253	None	28,769
Canada Accident	278	2,039	3,218	5,334	3,668	7,176	83	5,901	2,161	None	29,861
Canada National	5,177	9,926	25,460	3,576	6,858	44,856	None	None	15,449	None	111,302
Canadian Fire	13,346	7,363	32,639	None	2,233	51,887	2	None	31,673	None	139,143
Canadian Lumbermen's	None	None	23,754	None	None	None	None	None	None	None	17,929
Dominion Fire	8,933	2,452	2,754	7,421	1,759	127,079	None	35,081	6,156	None	212,635
Dom. of Can. G. tee. and Accl	3,989	53	2,733	None	None	3,807	None	None	1,203	None	11,785
Globe Indemnity	1,697	None	4,527	None	None	22,614	None	None	4,822	None	35,008
Hudson Bay	4,583	8,645	11,908	5,064	5,044	71,000	None	10,137	1,408	None	134,068
Imperial Underwriters	275	1,227	21,310	3,435	1,966	21,930	1,269	20,158	17,087	None	74,050
Liverpool-Manitoba	10,475	12,452	21,789	3,836	4,378	61,878	None	31,950	10,911	None	157,678
London Mutual	8,389	11,877	12,087	24,965	None	197,932	None	58,344	18,844	None	332,438
Mercantile Fire	6,416	7,090	8,826	7,418	2,293	80,731	None	6	4,582	None	117,362
Mount Royal	5,236	13,412	11,511	3,949	12,801	115,822	None	226,014	6,789	None	305,534
North Empire	18,595	6,561	18,716	None	2,312	52,672	None	2,582	19,444	None	120,882
North West Fire	3,156	5,401	8,386	2,386	8,820	38,260	None	14,020	6,472	None	86,908
Occidental Fire	8,813	1,217	22,056	7,906	562	26,953	None	49,682	41,327	None	153,519
Pacific Coast Fire	5,093	3,757	14,360	None	None	57,515	None	18,908	5,606	None	105,239
Quebec Fire	7,243	13,168	15,980	19,366	None	21,048	5,888	63,414	2,982	None	149,689
Western	22,554	19,903	22,729	27,998	19,033	211,266	1,693	134,724	28,695	None	488,505
Totals	157,836	153,911	343,684	166,954	221,028	1,445,752	18,055	830,753	280,644	None	3,618,617

TABLE IX.—Showing the Summary of Net Premiums Written and Net Losses Incurred by Provinces in Canada, by British and Colonial Companies transacting Fire Insurance during 1917.

(Licensed reinsurance deducted.)

BRITISH AND COLONIAL COMPANIES—NET PREMIUMS WRITTEN—1917.

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Alliance.....	12,040	31,198	41,125	60	None	101,291	None	117,280	23,142	261	326,297
Atlas.....	33,156	24,939	33,157	22,175	10,588	201,359	3,391	144,205	42,969	None	517,630
British Crown.....	42,618	34,405	17,805	16,578	10,603	87,231	None	144,205	28,253	None	237,475
Caladonian.....	20,195	39,838	41,290	12,331	8,101	179,938	4,674	94,915	33,813	None	488,175
Century.....	6,118	8,294	None	None	None	48,661	None	None	12,769	None	88,175
Commercial Union.....	83,904	108,125	95,081	51,631	43,508	341,038	2,216	221,408	88,182	None	(a) 1,029,452
Eagle, Star and British Dominions.....	11,739	16,690	16,166	None	6,122	41,018	None	26,734	7,989	None	136,458
Employers' Liability.....	32,468	30,697	28,928	14,369	30,797	201,013	2,567	139,257	33,259	None	356,381
General Accident Fire and Life.....	59,383	26,743	35,876	7,627	None	111,966	4,087	65,251	60,278	None	367,491
Guardian Assurance.....	52,925	95,249	65,546	35,323	30,970	345,881	4,098	433,053	45,821	None	(b) 1,266,756
Law Union and Rock.....	13,395	14,277	7,653	7,653	24,682	76,623	7,430	62,082	31,953	600	1,400,467
Liverpool and London and Globe.....	92,301	165,753	88,901	35,600	17,236	598,307	1,670	379,155	13,419	None	1,310,467
London Guarantee and Accident.....	11,234	16,286	41,468	7,158	7,220	174,850	None	38,552	13,419	None	304,501
London and Lancashire Fire.....	58,139	89,364	56,893	16,421	2,305	345,514	None	161,105	71,460	None	804,501
London Assurance.....	26,069	79,690	31,529	15,728	4,322	111,343	None	67,790	24,218	None	360,161
Marine Insurance Co.....	None	None	None	None	None	None	None	None	None	None	None
North British and Mercantile.....	46,772	53,619	86,647	44,756	21,131	312,673	7,039	402,608	53,373	None	1,068,018
Northern Assurance Co.....	77,915	30,283	45,948	35,783	30,298	342,461	5,727	244,898	58,763	None	1,068,349
Norwich Union Fire.....	53,545	62,507	46,958	61,412	36,413	361,866	4,820	193,591	37,863	None	831,115
Ocean Accident and Guarantee.....	33,825	11,299	29,199	8,347	6,080	142,185	None	16,224	19,638	None	596,707
Palatine.....	24,629	32,675	22,520	30,454	22,853	80,567	3,776	61,823	22,401	None	501,497
Phoenix of London.....	29,288	247,781	61,720	35,191	32,427	256,707	5,575	327,885	47,701	None	1,094,975
Provincial.....	2,260	5,220	1,314	679	679	24,430	None	None	2,071	None	59,845
Royal Exchange Co.....	41,194	56,735	49,139	29,548	24,204	135,130	2,782	156,102	41,341	19	659,438
Royal Insurance Co.....	105,127	110,609	99,158	82,837	70,122	576,921	10,027	487,281	119,356	None	1,691,648
Scottish Union and National.....	36,149	51,907	38,929	21,439	14,972	128,171	3,411	102,079	21,181	None	412,644
Sun Insurance Office.....	37,349	30,755	55,045	55,045	30,534	261,002	2,716	111,016	38,533	None	627,459
Union Assurance Society.....	41,307	49,525	39,021	21,177	26,930	182,869	5,858	161,640	40,968	None	567,325
Union Insurance of Canton.....	20	22,725	135	674	50	19,918	None	161,640	202	None	48,451
Yorkshire.....	38,412	25,657	37,060	20,706	19,061	148,413	3,991	100,690	26,737	None	423,107
Totals.....	1,087,674	1,685,288	1,227,050	683,728	534,271	5,853,348	85,876	4,324,607	1,195,898	970	16,736,454

(a) Including \$8,711. Fleeter Railway Premiums which have not been separated according to Provinces.
(b) Including \$52,058 premiums which have not been separated according to Provinces.

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BRITISH AND COLONIAL COMPANIES—NET LOSSES INCURRED—1917.

Alliance.....	3,453	5,700	8,272	None	40,650	None	69,699	8,307	135,900
Atlas.....	5,298	9,126	15,911	None	156,243	None	86,293	7,507	300,076
British Crown.....	4,043	24,473	13,430	10,408	40,910	None	86,293	19,003	196,340
Caledonian.....	1,772	11,147	23,081	6,607	112,977	None	31,692	10,688	231,807
Century.....	1,124	328	4,849	None	51,741	None	None	11,653	69,685
Commercial Union.....	19,372	51,243	58,943	28,757	223,629	None	77,099	41,393	512,113
Eagle, Star and British Dominions.....	4,012	451	6,920	None	9,683	None	25,835	5,595	36,286
Employers' Liability.....	21,711	874	17,221	9,841	101,392	None	118,738	7,265	290,172
General Accident Fire and Life.....	26,849	309	22,638	629	80,758	5,705	118,738	25,432	200,272
Guardian Assurance.....	4,118	17,876	58,450	11,740	209,961	1,427	392,620	54,583	604,344
Law Union and Rock.....	37,798	27,274	19,748	11,196	48,503	298	396,437	13,066	604,344
Liverpool and London and Globe.....	1,128	3,562	28,070	21,648	309,789	62	99,919	27,093	183,357
London Guarantee and Accident.....	11,845	31,740	33,827	2,898	81,551	None	51,880	1,467	623,708
London and Lancashire Fire.....	5,437	10,207	35,169	21,679	152,176	None	91,103	12,114	190,442
London Assurance.....	None	None	25,250	6,015	46,335	None	52,050	7,187	335,884
Marine Insurance Co.....	16,545	14,714	47,998	None	None	None	None	None	None
North British and Mercantile.....	9,440	14,684	45,255	17,408	115,082	None	225,160	20,831	483,276
Northern Assurance Co.....	9,091	12,800	27,829	33,188	200,812	2,751	171,300	43,811	351,461
Norwich Union Fire.....	8,828	8,007	26,806	35,961	298,809	2,429	126,223	21,972	474,015
Ocean Accident and Guarantee.....	3,787	9,670	26,424	7,511	57,829	None	4,568	16,303	129,640
Palatine.....	16,048	80,699	44,354	17,551	9,195	3,537	18,915	6,140	147,481
Phoenix of London.....	38	9,184	41,180	7,065	23,968	3,504	145,782	18,398	483,392
Provincial.....	6,174	4,805	40,828	None	26,897	None	6,044	285	46,824
Royal Exchange.....	28,470	29,879	29,249	10,397	18,224	None	102,582	13,444	300,080
Royal Insurance Co.....	6,837	19,042	87,615	78,549	337,764	4,751	247,223	46,176	889,686
Scottish Union and National.....	13,056	10,874	14,672	11,323	121,001	4,010	69,577	7,211	296,317
Sun Insurance Office.....	7,839	10,059	15,751	23,779	198,960	None	61,650	15,694	357,593
Union Assurance Society.....	None	None	29,376	11,738	18,628	None	2,824	25,539	272,472
Union Insurance of Canton.....	35,739	5,649	17,126	7,544	99,084	None	65,099	12,879	283,881
Yorkshire.....	311,587	426,150	715,127	422,828	400,845	43,448	2,536,305	462,998	8,777,736
Totals.....									

(a) Including \$18,597 losses which have not been separated according to Provinces.

(b) \$7,192 reinsurance losses have not been separated according to Provinces.

TABLE X.—Showing the Summary of Net Premiums Written and Net Losses Incurred, by Provinces in Canada, by United States and other Companies transacting Fire Insurance during 1917.

UNITED STATES AND OTHER COMPANIES—NET PREMIUMS WRITTEN—1917.

(Licensed reinsurance deducted.)

Companies	Alberta.		British Columbia.		Manitoba		New Brunswick.		Nova Scotia.		Ontario.		Prince Edward Island.		Quebec.		Saskatchewan.		Yukon.		Totals.		
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	
Ætna Insurance Co.	17,553		52,491		39,024		19,165		18,493		199,951		None.		None.		80,561		None.		None.		370,845
Agricultural	None.		10,387		None.		None.		None.		None.		None.		None.		None.		None.		None.		10,587
Alliance Insurance	1,600		6,950		6,026		1,356		None.		16,169		None.		None.		20,808		None.		None.		54,685
American Central	16,155		10,805		27,158		459		459		4,789		None.		None.		1,617		None.		None.		83,278
American Insurance	14,947		1,219		21,308		329		157		2,102		None.		None.		1,521		None.		None.		59,253
American Elroyds	752		2,396		929		640		1,278		13,120		None.		None.		9,016		None.		None.		28,131
Automobile Insurance	None.		None.		None.		None.		None.		None.		None.		None.		None.		None.		None.		None.
California	8,372		27,855		5,061		None.		None.		None.		None.		None.		None.		None.		1,921		50,650
Citizens of Missouri	None.		11,970		None.		None.		None.		None.		None.		None.		None.		None.		None.		11,970
Columbia	None.		7,000		None.		None.		None.		None.		None.		None.		None.		None.		None.		7,000
Commercial Union of N.Y.	22,309		37,993		8,283		6,517		12,382		35,188		None.		None.		13,390		None.		None.		154,895
Continental Insurance	19,102		35,064		28,951		15,685		31,718		115,402		None.		None.		84,580		None.		None.		314,954
Equitable Fire and Marine	3,753		5,595		3,486		1,400		3,007		12,985		None.		None.		64,681		None.		None.		42,949
Fidelity-Phenix	18,779		44,729		48,948		21,415		31,226		39,167		2,698		None.		63,615		None.		None.		354,941
Fireman's Fund	48,563		41,841		14,730		6,582		6,847		32,288		None.		None.		30,111		None.		None.		158,820
Firemen's Insurance	4,813		13,825		40,994		None.		None.		17,674		None.		None.		30,111		None.		None.		82,304
General of Paris	5,865		16,459		8,852		5,367		2,920		21,298		None.		None.		None.		None.		None.		86,700
Globe	27,063		35,693		7,029		3,129		2,320		21,298		1,459		None.		31,796		None.		None.		179,492
Globe and Rutgers	23,731		43,441		37,708		24,963		25,776		176,682		None.		None.		183,100		None.		None.		551,847
Great American	50,579		35,095		30,529		16,402		18,258		131,302		None.		None.		157,711		None.		None.		434,295
Hartford Fire	72,077		96,905		101,322		56,459		40,324		351,183		None.		None.		157,672		None.		None.		1,112,133
Home Insurance	115,319		71,587		83,409		94,017		193,001		293,377		None.		None.		181,638		None.		None.		1,095,931
Insurance Co. of North America	25,297		61,437		27,380		28,029		12,153		185,470		None.		None.		19,238		None.		None.		549,448
Insurance Co. of State of Pa.	19,565		27,228		20,365		None.		2,976		91,458		None.		None.		21,691		None.		None.		104,993
Merchants Fire	None.		10,554		None.		None.		None.		None.		None.		None.		None.		None.		None.		104,554
Millers National	1,878		4,541		4,548		135		133		24,142		None.		None.		9,392		None.		None.		41,287
National-Ben Franklin	2,523		12,368		15,283		None.		None.		39,495		None.		None.		93,572		None.		None.		92,701
National Fire of Hartford	16,197		68,732		47,855		88,293		102,481		133,017		5,415		None.		26,572		None.		None.		552,933
National Union Fire	12,456		19,974		30,121		16,150		28,323		77,445		83		None.		31,281		None.		None.		226,115
La Nationale	6,249		21,842		13,406		3,070		4,965		55,007		None.		None.		107,271		None.		None.		219,718
Niagara Fire	5,690		32,425		13,406		None.		None.		41,658		None.		None.		42,165		None.		None.		136,301
Northwestern National	16,610		15,727		15,454		3,041		3,835		80,546		None.		None.		31,451		None.		None.		207,847

TABLE X.—Showing the Summary of Net Premiums Written and Net Losses Incurred, by Provinces in Canada, by United States and other Companies transacting Fire Insurance during 1917.—(Continued.)

UNITED STATES AND OTHER COMPANIES—NET LOSSES INCURRED—1917.—Continued.

(License reinsurance deducted.)

Companies.	Alberta.	British Columbia.	Mamitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
La Nationale.....	\$ 1,012	\$ 8,432	\$ 7,418	\$ 2,114	\$ 2,498	\$ 36,480	\$	\$ 61,045	\$ 3,633	\$	\$ 122,632
Niagara Fire.....	5,144	9,069	4,973	None	None	31,023	None	31,564	3,177	None	78,946
Northwestern National.....	3,777	4,595	7,034	5,281	3,244	44,122	None	23,202	14,627	None	100,646
Phoenix of Hartford.....	102	3,777	4,705	3,244	9,982	702	702	7,436	1,955	None	47,254
Phoenix of Hartford.....	23,188	12,450	16,180	9,063	57,982	57,982	105	46,127	11,700	None	234,663
Providence Washington.....	3,680	12,333	5,092	2,501	5,478	34,207	None	26,715	3,841	None	82,137
Queen of America.....	12,245	8,748	34,378	35,140	60,678	135,691	2,376	103,919	62,929	None	297,131
St. Paul Fire and Marine.....	22,680	10,396	44,378	6,754	20,778	36,737	None	43,401	68,950	None	258,480
Springfield Fire and Marine.....	56,353	19,025	17,552	5,001	27,921	62,009	None	26,825	765	None	278,352
Stuyvesant.....	11,399	3,768	12,608	6,501	21,957	51,457	None	45,580	4,182	None	144,412
L. Union, Paris, France.....	35,250	11,350	18,098	6,377	None	21,400	None	8,437	33,863	None	135,555
Westchester.....	342,384	281,906	538,801	264,501	625,338	2,122,832	13,907	1,249,234	476,970	None	5,920,153
Totals.....	529,070	571,007	637,651	246,698	242,155	2,444,260	27,484	1,327,028	710,840	None	6,756,669
Canadian Companies.....	1,987,473	1,685,258	1,227,650	683,728	534,271	5,855,348	85,876	4,231,607	1,195,898	970	(a) 16,726,454
British and Colonial Companies.....	815,194	1,224,041	939,218	525,709	662,819	2,900,225	41,071	2,053,301	846,459	2,891	(b) 10,122,722
United States and other Companies.....	2,431,748	3,480,396	2,814,919	1,456,135	1,439,245	11,289,839	155,031	7,734,436	2,753,197	3,861	33,605,845
Totals.....	5,234,712	5,385,704	4,981,788	3,665,572	3,413,439	32,444,163	482,392	23,749,171	5,796,386	6,761	77,858,000

RECAPITULATION—NET PREMIUMS WRITTEN.

Companies.	Alberta.	British Columbia.	Mamitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
La Nationale.....	\$ 1,012	\$ 8,432	\$ 7,418	\$ 2,114	\$ 2,498	\$ 36,480	\$	\$ 61,045	\$ 3,633	\$	\$ 122,632
Niagara Fire.....	5,144	9,069	4,973	None	None	31,023	None	31,564	3,177	None	78,946
Northwestern National.....	3,777	4,595	7,034	5,281	3,244	44,122	None	23,202	14,627	None	100,646
Phoenix of Hartford.....	102	3,777	4,705	3,244	9,982	702	702	7,436	1,955	None	47,254
Phoenix of Hartford.....	23,188	12,450	16,180	9,063	57,982	57,982	105	46,127	11,700	None	234,663
Providence Washington.....	3,680	12,333	5,092	2,501	5,478	34,207	None	26,715	3,841	None	82,137
Queen of America.....	12,245	8,748	34,378	35,140	60,678	135,691	2,376	103,919	62,929	None	297,131
St. Paul Fire and Marine.....	22,680	10,396	44,378	6,754	20,778	36,737	None	43,401	68,950	None	258,480
Springfield Fire and Marine.....	56,353	19,025	17,552	5,001	27,921	62,009	None	26,825	765	None	278,352
Stuyvesant.....	11,399	3,768	12,608	6,501	21,957	51,457	None	45,580	4,182	None	144,412
L. Union, Paris, France.....	35,250	11,350	18,098	6,377	None	21,400	None	8,437	33,863	None	135,555
Westchester.....	342,384	281,906	538,801	264,501	625,338	2,122,832	13,907	1,249,234	476,970	None	5,920,153
Totals.....	529,070	571,007	637,651	246,698	242,155	2,444,260	27,484	1,327,028	710,840	None	6,756,669
Canadian Companies.....	1,987,473	1,685,258	1,227,650	683,728	534,271	5,855,348	85,876	4,231,607	1,195,898	970	(a) 16,726,454
British and Colonial Companies.....	815,194	1,224,041	939,218	525,709	662,819	2,900,225	41,071	2,053,301	846,459	2,891	(b) 10,122,722
United States and other Companies.....	2,431,748	3,480,396	2,814,919	1,456,135	1,439,245	11,289,839	155,031	7,734,436	2,753,197	3,861	33,605,845
Totals.....	5,234,712	5,385,704	4,981,788	3,665,572	3,413,439	32,444,163	482,392	23,749,171	5,796,386	6,761	77,858,000

(a) Including \$52,068 premiums and —\$5,714 Floating Railway Premiums which have not been separated according to Provinces.

(b) Including \$194 Floating Premiums which have not been separated according to Provinces.

NET LOSSES INCURRED.

Companies.	Alberta.	British Columbia.	Mamitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
La Nationale.....	\$ 1,012	\$ 8,432	\$ 7,418	\$ 2,114	\$ 2,498	\$ 36,480	\$	\$ 61,045	\$ 3,633	\$	\$ 122,632
Niagara Fire.....	5,144	9,069	4,973	None	None	31,023	None	31,564	3,177	None	78,946
Northwestern National.....	3,777	4,595	7,034	5,281	3,244	44,122	None	23,202	14,627	None	100,646
Phoenix of Hartford.....	102	3,777	4,705	3,244	9,982	702	702	7,436	1,955	None	47,254
Phoenix of Hartford.....	23,188	12,450	16,180	9,063	57,982	57,982	105	46,127	11,700	None	234,663
Providence Washington.....	3,680	12,333	5,092	2,501	5,478	34,207	None	26,715	3,841	None	82,137
Queen of America.....	12,245	8,748	34,378	35,140	60,678	135,691	2,376	103,919	62,929	None	297,131
St. Paul Fire and Marine.....	22,680	10,396	44,378	6,754	20,778	36,737	None	43,401	68,950	None	258,480
Springfield Fire and Marine.....	56,353	19,025	17,552	5,001	27,921	62,009	None	26,825	765	None	278,352
Stuyvesant.....	11,399	3,768	12,608	6,501	21,957	51,457	None	45,580	4,182	None	144,412
L. Union, Paris, France.....	35,250	11,350	18,098	6,377	None	21,400	None	8,437	33,863	None	135,555
Westchester.....	342,384	281,906	538,801	264,501	625,338	2,122,832	13,907	1,249,234	476,970	None	5,920,153
Totals.....	529,070	571,007	637,651	246,698	242,155	2,444,260	27,484	1,327,028	710,840	None	6,756,669
Canadian Companies.....	1,987,473	1,685,258	1,227,650	683,728	534,271	5,855,348	85,876	4,231,607	1,195,898	970	(a) 16,726,454
British and Colonial Companies.....	815,194	1,224,041	939,218	525,709	662,819	2,900,225	41,071	2,053,301	846,459	2,891	(b) 10,122,722
United States and other Companies.....	2,431,748	3,480,396	2,814,919	1,456,135	1,439,245	11,289,839	155,031	7,734,436	2,753,197	3,861	33,605,845
Totals.....	5,234,712	5,385,704	4,981,788	3,665,572	3,413,439	32,444,163	482,392	23,749,171	5,796,386	6,761	77,858,000

(a) Including \$18,597 losses which have not been separated according to Provinces, and \$7,152 reinsurance losses not separated according to Provinces.

(b) Including \$18,597 losses which have not been separated according to Provinces, and \$7,152 reinsurance losses not separated according to Provinces.

Fire Insurance in Canada.

In Volume I of the report of last year there was included a tabulation giving certain information in respect of the business transacted by all fire insurance companies in Canada, including provincial as well as Dominion licensees, for the year 1916.

This year, circulars were sent to all provincial licensees asking for the figures in respect of the business for the year 1917 showing:—

1. Net amount of insurance written.
2. Net amount of insurance in force at the end of the year.
3. Net premiums received.
4. Net losses paid.

after deducting in each case reinsurance in companies licensed in Canada.

The inquiry extended to every company, stock or mutual, Canadian or foreign, carrying on business in Canada under provincial jurisdiction during the year 1917 and returns have with a few unimportant exceptions been received from all. The number of provincial licensees, including 14 British and foreign companies, making returns in respect of fire insurance was 205 of which 5 appear to have transacted business outside the provinces by which they were incorporated.

The tabulation which appears below and the tabulation of unlicensed fire insurance on page 70 show that the fire insurance effected in 1917 on property situated in Canada was as follows:—

Dominion licensees.....	\$ 4,039,485,082
Provincial licensees.....	356,092,971
Unlicensed companies.....	283,123,680

Total..... \$ 4,679,001,733

The net premiums received and net losses paid by licensed companies during the year and the net amount of insurance in force in those companies at the end of the year are given below. The returns required to be filed by persons effecting insurance in unlicensed companies do not give this information:—

	Insurance in force Dec. 31, 1917.	Net premiums received.	Net losses paid.
Dominion licensees.....	\$ 4,166,011,013	\$ 31,269,677	\$ 16,427,529
Provincial licensees.....	864,004,411	3,152,378	2,162,870
	<u>\$ 5,030,915,424</u>	<u>\$ 35,222,055</u>	<u>\$ 18,690,399</u>

FIRE INSURANCE IN CANADA, 1917.

Business transacted by	Net insurance written	Net in force Dec. 31, 1917.	Net premiums received.	Net losses paid.
	\$	\$	\$	\$
1. Dominion licensees.....	4,039,485,082	4,166,011,013	31,269,677	16,427,529
2. Provincial licensees.....				
(a) Provincial companies within provinces by which they are incorporated.....	318,345,605	789,222,688	3,497,570	2,080,298
(b) Provincial companies within provinces other than those by which they are incorporated.....	27,881,675	64,990,092	270,199	132,154
(c) British and Foreign companies.....	9,565,631	10,691,631	181,609	41,414
Total for Provincial Companies.....	<u>356,092,971</u>	<u>864,904,411</u>	<u>3,952,378</u>	<u>2,262,870</u>
Grand Totals.....	<u>4,395,578,053</u>	<u>5,030,915,424</u>	<u>35,222,055</u>	<u>18,690,399</u>

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ANALYSIS and summary of the statements of fire insurance carried on property in Canada by fire insurance companies, associations or underwriters not licensed to transact business in Canada, such insurance having been effected under the provisions of Sec. 129 of the Insurance Act, 1917.

Province in which Property is Situated.	Amount of Insurance.
	\$
Nova Scotia	6,355,741
New Brunswick	19,394,078
Quebec	96,771,741
Ontario	136,851,426
Manitoba	8,640,865
Saskatchewan	5,032,227
Alberta	5,669,087
British Columbia	13,536,763
Prince Edward Island	162,852
Yukon	159,300
	283,423,680
Nature of Property Insured.	Amount of Insurance.
	\$
Lumber and lumber mills	22,562,025
Other industrial plants and mercantile establishments	191,864,603
Stocks and merchandise	44,723,586
Railway property and equipment	17,669,394
Miscellaneous	6,643,072
	283,423,680
Nature of Insurers.	Amount of Insurance.
	\$
Lloyd's Associations	41,563,643
Reciprocal Underwriters	32,529,746
Mutual Companies	155,350,709
Stock Companies	53,979,582
	283,423,680

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF ONE OR MORE CLASSES OF INSURANCE,
OTHER THAN FIRE OR LIFE, IN CANADA FOR
YEAR 1917, IN ACCORDANCE WITH
THE INSURANCE ACT, 1917.

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TABLE showing the Total Assets, and their nature, of Canadian Companies
Insurance, Steam

CANADIAN COMPANIES—

Companies.	Real Estate.		Loans on Real Estate.		Bonds and Debentures.		Stocks.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Boiler Inspection.....	None.		5,000	00	249,046	91	40,235	80
Canada Hail.....	None.		None.		48,322	77	None.	
Canada Weather.....	None.		None.		21,194	00	None.	
Canadian Surety.....	None.		None.		299,294	28	None.	
Casualty Co. of Canada.....	None.		None.		18,484	01	None.	
Chartered Trust and Executor.....	773	41	54,074	00	124,505	51	26,320	00
Dominion Gresham.....	18,087	32	None.		161,722	82	None.	
General Accident.....	None.		None.		358,356	27	54,905	09
General Animals.....	None.		None.		29,970	00	None.	
Guarantee Co. of North America.....	342,650	00	None.		602,888	00	924,511	00
Guardian Ins. Co. of Canada.....	None.		None.		259,408	55	None.	
Imperial Guarantee and Accident.....	2,365	03	9,000	00	336,784	75	None.	
London and Lancashire Gtee. and Accident.....	125,011	50	None.		598,785	67	None.	
Merchants' Casualty Co.....	None.		31,950	00	157,443	11	None.	
Merchants' and Employers' Gtee and Acet..	41,930	35	10,100	00	85,503	98	None.	
Most. Grand Lodge of the Loyal Order.....	None.		1,450	00	10,120	00	None.	
North American Accident.....	None.		None.		269,076	68	13,629	00
Protective Association of Canada.....	None.		None.		42,063	98	None.	
Totals.....	530,817	61	111,574	00	3,672,877	29	1,059,599	80

(a) Including \$10,000 loan on collateral. (b) Including \$900 loan on collateral.

SESSIONAL PAPER No. 9

transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Boiler Insurance, etc.

—ASSETS AT DECEMBER 31, 1917.

Cash on hand in Banks or deposited with Government	Interest and Rents Due and Accrued.	Agents' Balances and Bills Receivable.	Premiums. Due and Uncollected.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
23,928 04	4,314 09	None	12,760 50	2,557 75	337,843 09	Steam Boiler.
11,271 34	1,098 47	8,929 00	1,044 41	None.	70,965 99	Hail.
2,106 93	632 50	None	None.	None.	23,929 43	Hail and Tornado.
41,833 60	4,965 70	165 21	12,108 94	None.	358,277 73	Burglary, Guarantee and Plate Glass.
3,832 68	423 16	186 80	605 33	942 33	24,474 31	Plate Glass.
9,663 20	4,375 99	None	None.	23,957 19	243,669 30	Title.
2,236 33	770 62	739 97	23,330 95	153,141 38	360,029 39	Accident, Auto, Burglary, Guarantee and Sickness.
26,658 43	7,007 19	64 28	45,568 02	3,702 82	496,262 01	Accident, Combined Accident and Sickness, Auto, Sickness and Steam Boiler.
3,538 20	971 24	None.	6,491 62	(a) 12,328 10	53,299 16	Live Stock.
217,519 92	7,472 94	None.	28,308 63	43,064 02	2,166,413 51	Guarantee.
156,223 05	4,249 13	None.	34,999 30	4,886 23	459,766 26	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
75,267 53	2,207 14	None.	42,484 69	11,924 44	480,033 58	Accident, Auto, Guarantee Plate Glass and Sickness.
65,167 42	6,516 24	1,474 37	32,618 63	21,175 58	850,749 41	Accident, Auto, Guarantee Plate Glass and Sickness.
36,135 76	3,885 65	6,330 68	12,828 93	None.	248,574 13	Accident and Sickness Combined.
17,043 78	1,255 63	None.	14,900 76	7,442 86	178,177 36	Accident, Combined Accident and Sickness, Auto, Plate Glass and Sickness, Sickness.
830 84	143 75	None.	None.	450 00	12,994 59	
26,286 66	4,111 87	None.	25,746 75	(b) 12,488 35	351,339 31	Accident, Auto, Plate Glass and Sickness.
30,520 98	748 44	None.	7,110 98	1,019 30	81,463 68	Accident and Sickness Combined.
750,064 69	55,149 75	17,890 31	300,908 44	299,080 35	6,797,962 24	

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TABLE showing the Total Liabilities of Canadian Companies transacting business
Boiler

CANADIAN COMPANIES—

Companies.	Unsettled Losses.		Reserve of Unearned Premiums.		Sundry.		Total Liabilities not including Capital Stock.		
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Boiler Inspection.....	None.		108,319	75		429	84	108,749	59
Canada Hail.....	None.		None.			1,836	87	1,836	87
Canada Weather.....	None.		None.			3,834	79	3,834	79
Canadian Surety.....	19,526	62	42,770	58		4,617	64	66,914	84
Casualty Co. of Canada.....	None.		4,709	05		1,980	00	6,689	05
Chartered Trust and Executor.....	None.		None.			None.		None.	
Dominion Gresham.....	14,258	38	49,435	99		40,338	24	104,032	61
General Accident.....	67,195	80	143,269	48		21,107	40	231,572	68
General Animals.....	3,176	00	17,460	20		399	34	21,035	54
Guarantee Co. of North America.....	24,567	00	151,829	50	150,000	00	00	326,396	50
Guardian Ins. Co. of Canada.....	28,091	72	50,989	80		14,398	34	93,479	86
Imperial Guarantee and Accident.....	52,110	90	103,611	78		36,500	00	192,222	68
London and Lancashire Gtee. and Aect.....	119,617	00	88,165	91		3,675	01	211,457	92
Merchants' Casualty Co.....	45,000	00	104,160	75		18,510	51	167,671	26
Merchants' and Employers' Gtee and Aect.....	9,410	87	41,987	87		1,964	82	53,363	56
Moose, Grand Lodge of the Loyal Order.....	None.		None.			12,939	50	12,939	50
North American Accident.....	92,948	85	74,526	56		16,710	99	184,186	40
Protective Association of Canada.....	12,819	97	32,144	00		2,486	68	47,450	65
Totals.....	488,723	11	1,013,381	22		331,729	97	1,833,834	30

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of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Insurance, etc.

LIABILITIES AT DECEMBER 31, 1917.

Excess Assets over Liabilities.	Capital Stock paid in cash	Nature of Business.
\$ cts.	\$ cts.	
229,093 30	100,100 00	Steam Boiler.
68,829 12	75,000 00	Hail.
20,094 64	77,940 70	Hail and Tornado.
291,362 89	225,000 00	Burglary, Guarantee and Plate Glass.
17,785 26	21,195 75	Plate Glass.
243,669 30	201,111 90	Title.
255,996 78	200,000 00	Accident, Auto, Burglary, Guarantee and Sickness.
264,689 33	100,000 00	Accident, Combined Accident and Sickness, Auto, Sickness and Steam Boiler.
32,263 62	62,275 00	Live Stock.
1,840,017 01	304,600 00	Guarantee.
366,286 40	375,000 00	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
287,810 90	200,000 00	Accident, Auto, Guarantee, Plate Glass and Sickness.
639,291 49	400,000 00	Accident, Auto, Guarantee, Plate Glass and Sickness.
80,902 87	64,565 00	Accident and Sickness Combined.
124,813 80	99,500 00	Accident, Combined Accident and Sickness, Auto, Plate Glass and Sickness.
55 09	None	Sickness.
167,152 91	90,799 95	Accident, Auto, Plate Glass and Sickness.
34,013 03	20,000 00	Accident and Sickness Combined.
4,964,127 94	2,620,089 30	

TABLE showing the Assets in Canada, and their nature, of Companies other than Life, Fire, Accident and Sickness, Insurance, Steam Navigation, and Marine Insurance Companies.

BRITISH AND FOREIGN COMPANIES—ASSETS—

Companies	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Etna Casualty.....	None.	None.	200,000 00	None.
American and Foreign Marine.....	None.	None.	27,560 00	None.
American Surety.....	None.	None.	54,040 00	None.
British and Foreign Marine.....	None.	None.	108,795 00	None.
Continental Casualty.....	None.	None.	25,000 00	None.
Fidelity and Casualty.....	None.	None.	188,000 81	None.
Hartford Steam Boiler.....	None.	None.	39,600 00	None.
International Fidelity.....	None.	None.	5,000 00	None.
Lloyds Plate Glass.....	None.	None.	85,900 00	None.
Loyal Protective.....	None.	None.	38,050 00	None.
Maryland Casualty.....	None.	None.	260,170 91	None.
National Provincial Plate Glass.....	None.	None.	12,955 06	None.
National Surety Co.....	None.	None.	103,580 00	None.
New York Plate Glass.....	None.	None.	29,840 00	None.
Ocean Marine.....	None.	None.	95,659 20	None.
Railway Passengers.....	None.	None.	196,512 82	None.
Ridgely Protective.....	None.	None.	27,700 00	None.
Travelers Indemnity of Hartford.....	None.	None.	164,578 00	None.
United Commercial Travelers.....	None.	None.	28,170 00	None.
United States Fidelity and Guaranty.....	None.	None.	290,100 00	None.
Totals.....	None.	None.	1,981,219 80	None.

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than Canadian, transacting business of Accident, Burglary, Guarantee, Plate Boiler Insurance, etc.

IN CANADA AT DECEMBER 31, 1917.

Cash on hand and in Banks deposited with Governments.	Interest Due and Accrued.	Agents' Balances and Premiums Uncollected.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	None.	None.	None.	200,000 00	Accident, Auto., Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage.
3,078 41	None.	None.	None.	30,638 41	Inland Transportation.
4,489 16	1,340 00	788 07	None.	60,657 23	Guarantee.
72 33	780 00	None.	None.	109,647 33	Inland Transportation and Sprinkler Leakage.
876 05	None.	468 80	None.	26,344 85	Accident, Auto. and Sickness
306 73	2,268 22	31,389 34	None.	221,965 10	Accident, Auto, Burglary, Plate Glass, Sickness, and Steam Boiler.
None.	675 00	None.	None.	40,275 00	Steam Boiler.
None.	None.	None.	None.	5,000 00	Guarantee.
None.	1,050 91	3,331 65	None.	90,290 56	Plate Glass.
20,794 42	500 00	None.	1,000 00	60,344 42	Accident and Sickness combined.
34,918 65	1,237 48	41,663 46	None.	337,990 50	Accident, Auto, Burglary, Guarantee Plate Glass, Sprinkler Leakage, Sickness and Steam Boiler.
None.	None.	160 58	None.	13,115 64	Plate Glass.
10,652 60	921 67	11,788 88	None.	126,943 15	Guarantee.
None.	573 37	2,241 41	None.	32,654 78	Plate Glass.
None.	None.	473 15	None.	96,132 35	Inland Transportation.
24,305 67	None.	21,031 42	15,802 51	257,652 42	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
10,260 04	600 00	None.	None.	38,560 04	Combined Accident and Sickness.
4,492 30	2,796 92	22,799 14	None.	194,666 36	Accident, Auto, Burglary, Plate Glass, Sickness, Steam Boiler.
None.	682 50	530 88	None.	29,383 38	Accident.
1,786 44	4,156 25	22,522 95	1,500 00	320,065 64	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
116,032 80	17,582 32	159,189 73	18,302 51	2,292,327 16	

TABLE showing the Liabilities in Canada of Companies other than Canadian, transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

BRITISH AND FOREIGN COMPANIES—LIABILITIES IN CANADA AT DECEMBER 31, 1917.

Companies.	Unsettled Losses.		Reserve of Unearned Premiums.		Sundry.		Total Liabilities.		Excess of Assets over Liabilities.		Nature of Business.
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Etna Casualty.....	None.		None.		None.		None.		291,000 00		Accident, Auto, Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage.
American and Foreign Marine.....	1,333 33		198 25		None.		1,531 58		29,106 83		Inland Transportation.
American Surety.....	32,997 00		11,463 60		107 84		44,508 44		16,148 79		Guarantee.
British and Foreign Marine.....	None.		122 14		None.		122 14		109,525 19		Inland Transportation and Sprinkler Leakage.
Continental Casualty.....	2,389 12		1,384 94		74 63		3,848 99		22,465 86		Accident, Auto and Sickness.
Fidelity and Casualty.....	46,692 65		115,330 14		8,900 11		170,922 30		51,042 80		Accident, Auto, Burglary, Plate Glass, Sickness and Steam Boiler.
Hartford Steam Boiler.....	None.		None.		None.		None.		40,275 00		Steam Boiler.
International Fidelity.....	None.		2,814 50		None.		2,814 50		2,185 50		Guarantee.
Lloyds Plate Glass.....	21,285 00		48,940 32		300 00		70,525 32		19,765 24		Plate Glass.
Loyal Protective.....	16,128 96		15,703 20		4,856 60		36,688 76		23,655 66		Accident, and Sickness combined.
Maryland Casualty.....	67,305 54		155,482 84		4,000 00		226,788 38		111,202 12		Accident, Auto, Burglary, Guarantee, Plate Glass, Sickness, Sprinkler Leakage, Steam Boiler.
National Provincial Plate Glass.....	1,395 34		10,120 17		None.		11,515 51		1,600 13		Plate Glass.
National Surety Co.....	20,246 31		34,906 46		None.		55,242 77		71,700 38		Guarantee.
New York Plate Glass.....	323 18		13,369 52		500 00		14,192 70		18,462 68		Plate Glass.
Ocean Marine.....	None.		None.		None.		None.		96,132 35		Inland Transportation.
Railway Passengers.....	50,510 00		91,470 30		4,354 40		146,334 70		111,317 72		Accident, Auto, Burglary, Guarantee, Plate Glass, and Sickness.
Ridgely Protective.....	11,589 27		2,541 90		2,746 79		16,877 96		21,682 08		Combined Accident and Sickness.
Travelers Indemnity of Hartford.....	54,152 55		103,963 42		7,350 26		165,466 23		29,200 13		Accident, Auto, Burglary, Plate Glass, Sickness, and Steam Boiler.
United Commercial Travelers.....	7,293 76		None.		850 00		8,053 76		21,329 62		Accident.
United States Fidelity and Guaranty.....	110,555 00		127,807 22		3,500 00		241,862 22		78,203 42		Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Totals.....	444,046 41		735,708 92		37,540 63		1,217,296 26		1,075,030 90		

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TABLE showing the Cash Income of Canadian Companies transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

INCOME (Cash) 1917.

Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock, etc.	Sundry.	Total Cash Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	91,588 16	14,955 79	881 85	107,425 80
Canada Hail.....	65,515 75	2,196 13	None.	67,711 88
Canada Weather.....	5,078 38	809 06	366 23	6,253 67
Canadian Surety.....	115,192 01	14,709 40	None.	129,901 41
Casualty Co. of Canada.....	6,375 15	1,007 33	(a) 772 51	8,154 99
Chartered Trust and Executor.....	None.	14,901 05	None.	14,901 05
Dominion Gresham.....	121,348 06	7,031 38	15,597 55	143,976 99
General Accident.....	371,419 77	21,270 69	b) 2,328 40	395,018 86
General Animals.....	59,360 69	1,919 61	None.	61,280 30
Guarantee Co. of North America.....	331,477 60	95,826 97	(c) -2,747 77	424,556 80
Guardian Ins. Co. of Canada.....	161,903 07	13,381 86	(d) 21 28	175,306 21
Imperial Guarantee and Accident.....	284,251 11	18,991 78	None.	303,242 89
London and Lancashire Guarantee and Accident.....	214,469 06	27,821 17	318 99	242,609 22
Merchants Casualty Co.....	462,321 29	6,635 22	192,595 00	661,551 51
Merchants' and Employers' Guarantee and Accident.....	151,873 14	6,758 51	(e) 15,685 00	174,316 65
Moose, Grand Lodge of the Loyal Order.....	1,073 50	712 72	None.	1,786 22
North American Accident.....	268,335 74	13,788 13	None.	282,123 87
Protective Association of Canada.....	150,969 83	2,124 89	None.	153,094 72
Totals.....	2,862,552 31	264,841 69	225,819 04	3,353,213 04

(a) Premium on capital stock. (b) Including \$7.47 profit on sale of securities. (c) Loss on building operation. (d) Profit on sale of securities. (e) Including \$586 premium on capital stock.

Received on account of capital stock not included in income:—

Canada Weather, \$2,975.50; Canadian Surety, \$35,000; Casualty Company of Canada, \$1,505.00; Chartered Trust and Executor, \$115.97; General Animals, \$415; Guardian Insurance, \$125,000; Merchants Casualty, \$7,675; Merchants' and Employers', \$1,220.

TABLE showing the Cash Expenditure of Canadian Companies transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

EXPENDITURE (Cash) 1917.

Companies.	Paid for Losses.	Dividends or Bonuses to Stockholders.	General Expenses.	Total Cash Expenditure.	Excess of Income over Expenditure.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Boiler Inspection	12,627 70	None.	76,366 53	89,994 23 c	17,431 57	Steam Boiler.
Canada Hall	25,457 00	None.	24,624 00	50,112 00 c	17,599 83	Hail.
Canada Weather	1,406 35	None.	12,694 00	13,700 44 d	7,446 77	Hail and Tornado.
Canadian Surety	3,492 81	10,025 00	62,612 78	83,159 59 c	46,741 82	Auto, Burglary, Guarantee and Plate Glass.
Casualty Co. of Canada	1,229 85	None.	5,702 30	6,932 15 c	1,222 84	Plate Glass.
Chartered Trust and Executor	None.	12,241 25	None.	12,241 25 c	2,659 80	Auto.
Dominion Grosblain.....	38,339 01	None.	70,062 94	128,392 95 c	15,584 04	Accident, Auto., Burglary, Guarantee and Sickness.
General Accident.....	108,288 66	None.	177,442 47	345,731 13 c	49,287 73	Sickness, Combined Accident and Sickness, Auto., Guarantee, Sickness and Steam Boiler.
General Animals	28,783 03	None.	26,176 56	54,959 59 c	6,399 71	Live Stock.
Guarantee Co. of North America	42,423 37	30,552 00	18,614 71	277,590 08 c	146,069 72	Guarantee.
Guardian Ins. Co. of Canada	72,988 17	None.	72,200 37	145,188 54 c	30,117 07	Accident, Auto., Burglary, Guarantee, Plate Glass and Sickness.
Imperial Guarantee and Accident	111,319 18	16,000 00	146,062 40	273,381 58 c	29,861 31	Accident, Auto., Guarantee, Plate Glass and Sickness.
London and Lancashire Guar. and Accident	146,806 14	None.	116,980 22	263,846 36 d	21,237 14	Accident, Auto., Guarantee, Plate Glass and Sickness.
Merchants' Casualty Co.....	154,323 74	59,800 57	417,824 27	631,948 58 c	29,692 93	Accident and Sickness Combined.
Merchants' and Employers' Guarantee and Accident	65,740 26	5,958 00	93,427 24	165,125 50 c	9,191 15	Accident, Combined Accident and Sickness, Auto., Plate Glass and Sickness.
Moose, Grand Lodge of the Loyal Order, North American Accident, Protective Association of Canada	853 86 114,565 26 80,594 70	None. 9,079 94 None.	1,151 32 109,119 18 61,786 39	2,005 38 d 223,764 38 c 118,381 29 c	319 16 58,359 49 4,713 43	Accident, Auto., Plate Glass and Sickness, Accident and Sickness Combined.
Totals.....	1,098,340 08	150,256 76	1,667,858 23	2,916,455 07 c	439,757 97	

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TABLE showing the Income and Expenditure in Canada of Companies, other than Canadian, transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

Companies.	INCOME (Cash), 1917.			EXPENDITURE (Cash), 1917.			e Excess of Income over Expenditure. d The Reverse.	
	Net Cash for Premiums.	Interest and Dividends on Stock.	Sundry.	Total Cash Income.	Paid for Losses.	General Expenses.		Total Cash Expenditure.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		\$ cts.
Ætna Casualty	None.	None.	None.	None.	None.	None.	None.	
American and Foreign Marine	39,416 82	None.	None.	39,416 82	1,138 30	8,890 19	29,388 33	
American Surety	18,369 59	2,680 00	None.	21,049 59	3,895 05	5,875 45	11,279 09	
British and Foreign Marine	436 32	4,680 00	None.	5,116 32	143 56	122 98	4,849 78	
Continental Casualty	7,024 19	None.	None.	7,024 19	736 88	2,547 93	3,739 38	
Fidelity and Casualty	233,460 52	None.	None.	233,460 52	77,844 95	125,932 08	29,683 49	
Hartford Steam Boiler	1,200 00	1,350 00	None.	2,550 00	None.	None.	2,550 00	
International Fidelity	7,049 50	None.	None.	7,049 50	2,500 00	559 36	3,990 14	
Lloyds Plate Glass	67,949 77	4,105 50	3,500 00	75,555 27	25,134 82	34,413 53	59,558 35	
Loyal Protective	106,873 18	2,156 61	9,423 00	118,452 79	59,055 88	48,024 77	107,080 65	
Maryland Casualty	335,555 76	12,476 59	None.	348,032 35	140,178 47	129,738 63	78,115 25	
National Provincial Plate Glass	16,276 31	None.	32 00	16,308 31	6,989 92	6,693 86	2,624 53	
National Surety Co.	75,684 00	5,649 56	None.	81,333 56	25,584 80	25,004 55	50,649 35	
New York Plate Glass	20,894 57	1,313 41	None.	22,207 98	9,597 55	8,658 11	3,952 32	
Ocean Marine	18,440 02	None.	None.	18,440 02	None.	3,346 14	15,094 48	
Railway Passengers	246,496 01	150 49	None.	246,646 50	88,900 19	118,919 83	207,820 02	
Ridgely Protective	42,147 21	1,440 06	None.	43,587 27	26,593 43	20,024 95	38,826 48	
Travelers' Indemnity of Hartford	203,419 09	7,363 70	None.	210,782 79	44,945 25	164,053 93	5,478 39	
United Commercial Travelers	19,368 00	1,350 00	None.	20,718 00	12,576 63	5,240 50	1,331 61	
United States Fidelity and Guaranty	336,913 83	4,155 25	None.	341,070 08	82,861 93	151,529 03	234,290 96	
Totals	1,796,975 29	48,872 17	21,464 50	1,867,311 96	608,687 61	860,087 82	1,468,775 43	

TABLE showing the net amounts received in Canada by all

Companies.	Accident	Accident and Sickness combined	Auto-mobile (including Fire Risk)	Auto-mobile (excluding Fire Risk)	Burglary.	Employers' Liability.	Guarantee
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$
1 Acadia							
2 Alliance Nationale							
3 Ancient Order of Foresters							
4 Boiler Inspection							
5 British America							
6 Canada Accident	40,722		4,055	27,087	1,897	165,759	2,077
7 Canada Hal.							
8 Canada Weather					200		
9 *Canadian Surety							92,191
10 Casualty Co. of Canada							
11 Catholic Mutual Benefit							
12 Chartered Trust and Executor							
13 Dominion Fire							
14 Dominion Gresham	27,066			16,992	37,424	15,836	6,359
15 Dominion of Can. Glee and Acct.	209,044		21,476	37,583	3,152		37,131
16 *General Accident of Can.	54,388	56,238		81,534		100,464	
17 *General Animals							
18 Globe Indemnity	208,283			53,170	1,419	139,890	9,522
19 *Guarantee Co. of North America							69,838
20 Guardian Ins. Co. of Canada	14,424			41,974	8,972	68,936	8,660
21 Hudson Bay							
22 Imperial Guarantee and Acct	126,546		10,882	26,376		1,816	40,392
23 *Independent Order of Foresters							
24 *London and Lancashire Glee and Acct.	71,216			31,807		19,371	15,213
25 Merchants Casualty		462,321					
26 Merchants and Employers	1,399	41,466		12,531		75,406	
27 Moose, Grand Lodge of Loyal Order							
28 Mount Royal Assurance							
29 North American Accident	27,896			22,263		183,354	
30 Protective Association of Canada		150,970					
31 Royal Guardians							
32 Western Assurance							
33 Woodmen of the World							
Totals	780,984	710,935	36,413	351,317	53,064	770,832	281,383

*This company also transacts business outside of Canada.

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Companies for Premiums other than Fire and Life.

Hail.	Inland Transportation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado	Other Classes.	Total.
\$	\$	\$	\$	\$	\$	\$	\$	\$
37,326								37,326
			101,209					101,209
			174,553					174,553
					91,588			91,588
127,834	7,626							135,460
		18,000	16,642					276,239
65,516								65,516
5,279						-201		5,078
		933						93,324
		6,375						6,375
			7,247					7,247
								None
71,134								71,134
		28,260	17,671					121,348
			117,321					453,967
			31,778		34,684			359,086
			144,991				L.S. 59,161	59,161
								557,275
		11,058	7,879					69,838
129								164,903
		4,783	73,456					129
			205,639					284,251
		14,906	46,941					205,629
								199,451
		29,059	1,072					462,321
			1,074					151,873
		6,264						1,074
		21,950	12,873					6,264
								268,336
			2,702					150,970
	17,207						E. 6,176	2,702
			6,559					23,383
								6,559
307,218	24,833	132,588	969,607		126,272	-201	65,337	4,610,582

L.S.—Live stock; E.—Explosion.

TABLE showing the net amounts received in Canada by all

Companies.	Accident	Accident and Sickness combined	Auto-mobile (including Fire Risk)	Auto-mobile (excluding Fire Risk)	Burglary.	Employers' Liability.	Guarantee
	\$	\$	\$	\$	\$	\$	\$
<i>British and Foreign Companies.</i>							
1 Ethna Insurance			14,034				1,287
2 Alliance Assurance	953		5,797	5,322		1,358	
3 American and Foreign Marine.....							
4 American Central.....							18,370
5 American Lloyds.....							
6 American Surety			1,419				
7 British Crown							
8 British and Foreign Marine			41,083				
9 Columbia Insurance							
10 Connecticut Fire.....	3,485			1,903			
11 Continental Casualty							
12 Continental Insurance							
13 Eagle, Star and British Dominions.....			23,418	111,528		524,219	92,602
14 Employers Liability	99,541			18,825	21,427	7,046	
15 Fidelity and Casualty.....	76,383						
16 Fidelity-Phenix.....			10,172				
17 Fireman's Fund.....			18,935				
18 Glens Falls.....							
19 Globe and Rutgers			25				
20 Great American			34,614				
21 Hartford Fire							
22 Hartford Steam Boiler.....			34,394				
23 Home Insurance.....			39,886	1,505			
24 Insurance Co. of North America							7,650
25 Insurance Co. of State of Pa.....					1,309	27,349	
26 International Fidelity.....	10,145						
27 Law Union and Rock.....							
28 Lloyds Plate Glass			10,620	46,289		369,139	88,926
29 London Guarantee and Accident.....	129,900	106,873					
30 Loyal Protective.....			59,822				
31 Marine Insurance Co.	59,499		47,744	18,344	30,158	88,259	22,059
32 Maryland Casualty.....							
33 National-Ben Franklin.....							
34 National Fire of Hartford.....							
35 National Provincial Plate Glass.....							75,684
36 National Surety.....							
37 National Union of Pittsburgh.....							
38 New York Plate Glass.....			3,499				
39 Niagara Fire							
40 Northwestern National.....			31,416	29,945		30,019	
41 Norwich Union Fire.....	28,210		27,253	81,438	1,197	276,032	26,526
42 Ocean Accident and Guarantee.....	167,034						
43 Ocean Marine.....			16,605	926			
44 Providence Washington.....			44,866	6,774			
45 Queen of America.....				29,121	145	98,914	18,268
46 Railway Passengers.....	57,477	42,147					
47 Ridgely Protective.....	10,245		27,009	22,326		14,356	
48 Royal Exchange.....			60,910				
49 St. Paul Fire and Marine.....			3,469				
50 Scottish Union and National.....							
51 Springfield Fire and Marine.....				60,265	16,165		
52 Travelers Indemnity.....	14,590					129,700	
53 Travelers Insurance.....	168,352						
54 Union Assurance Society.....	19,368						
55 United Commercial Travelers	13,261			21,074	36,393	60,049	192,866
56 United States Fidelity and Guaranty							49,866
57 Westchester.....	4,474			23,690			
58 Yorkshire.....							
Totals.....	862,917	149,020	557,020	479,281	106,794	1,676,336	544,238

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Companies for premiums other than Fire and Life—*Concluded.*

Hail.	Inland Transportation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No
\$	\$	\$	\$	\$	\$	\$	\$	\$	
			488			989		15,023	1
	39,417							15,205	2
				7,040		185		39,417	3
								185	4
								7,040	5
								18,370	6
587,529	421			12				588,948	7
	5,547							436	8
								46,630	9
207,384			1,636					207,384	10
								7,024	11
						120		120	12
			49,242	-268				-268	13
			72,730					990,550	14
		11,096			25,954			23,461	15
	7,757						508	508	16
								17,929	17
								18,935	18
							E. 93,768	93,768	19
249,775				67		1,271		251,138	20
494,365	55,626			16,978		7,135	E. 1,758	610,506	21
					1,200			1,200	22
866,348				6,381		14,963		925,086	23
	7,255						E. 33,055	81,734	24
						547		547	25
								7,050	26
		2,451	5,222					46,476	27
		67,950						67,950	28
			27,155					672,632	29
								106,873	30
	38,089							97,911	31
		6,989	57,927	29,329	22,392			335,556	32
								47,744	33
		16,276				394		394	34
								16,276	35
								75,684	36
								363	37
		20,895						20,895	38
								3,499	39
1,592							477	2,069	40
		9,575	18,351					147,516	41
	18,411	47,961	70,788					698,229	42
								18,411	43
	7							17,531	44
		17,664	24,877					31,647	45
								246,496	46
			6,060					42,147	47
								79,996	48
111,691	15,132					5,678		193,411	49
					1,979	775		6,229	50
					764			2,909	51
		7,656	60,956			2,145		159,632	52
						43,787		341,839	53
	9,874							9,874	54
								19,368	55
		6,654	6,617					336,914	56
209,637		6,420	2,317				L.S. 26,158	209,637	57
								112,931	58
2,728,321	197,569	221,587	404,369	62,282	93,333	35,550	154,769	8,273,386	

E.—Explosion; L.S.—Live Stock.

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TABLE showing the net amounts paid in Canada by all

No	Companies	Accident.	Accident and Sickness combined	Auto-mobile including Fire Risk	Auto-mobile excluding Fire Risk	Burglary.	Employers' Liability	Guarantee
	<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$
1	Acadia							
2	Alliance Nationale							
3	Ancient Order of Foresters.....							
4	Boiler Inspection.....							
5	British America							
6	Canada Accident	17,276		298	10,172	1,396	119,293	329
7	Canada Hail.....							
8	Canada Weather							
9	*Canadian Surety.....					29		5,149
10	Casualty Co of Canada.....							
11	Catholic Mutual Benefit							
12	Chartered Trust and Executor							
13	Dominion Fire.....							
14	Dominion Gresham	10,776			7,052	21,605	6,152	4,720
15	Dominion of Can Gaar and Accident	75,418		7,735	10,697	1,985		11,707
16	*General Accident of Canada	24,996	27,337		30,307		48,647	
17	*General Animals							
18	Globe Indemnity.....	105,085			21,084	764	76,728	2,261
19	*Guarantee Co. of North America.....							6,020
20	Guardian Insurance Co. of Canada	7,560			13,746	2,692	36,163	6,130
21	Imperial Guarantee and Accident	48,699		5,741	9,653			11,926
22	*Independent Order of Foresters							
23	*Lion and Lancashire Guarantee and Accident	25,404			10,054		7,650	1,824
24	Merchants Casualty.....		154,324					
25	Merchants' and Employers'		20,742		3,917		32,541	
26	Moose, Grand Lodge of Loyal Order							
27	Mount Royal Assurance.....							
28	North American Accident	9,000			6,934		83,660	
29	Protective Association of Canada		86,395					
30	Royal Guardians							
31	Western Assurance.....							
32	Woodmen of the World							
	Totals	324,214	288,998	13,774	123,616	28,381	410,834	50,065

*This Company also transacts business outside of Canada.

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Companies for losses other than Fire and Life.

Hail.	Inland Transportation	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals	No.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
-30,359								-30,359	1
			114,629					114,629	2
			138,751					138,751	3
					13,628			13,628	4
57,532	7,926							65,458	5
		11,439	8,978					169,091	6
25,478								25,478	7
291						715		1,006	8
		80						5,257	9
		1,230						1,230	10
			6,651					6,651	11
								None	12
23,563								23,563	13
			8,025					58,330	14
		13,154	49,907					170,603	15
			15,757		1,823			148,867	16
							L.S. 28,783	28,783	17
			76,562					282,484	18
								6,020	19
		3,726	2,971					72,988	20
		2,370	32,930					111,319	21
			177,517					177,517	22
		6,119	29,601					80,652	23
								154,324	24
		8,516	24					65,740	25
			854					854	26
		2,099						2,099	27
		9,948	5,023					114,565	28
								86,595	29
	4,767		1,782				E 110	1,782	30
			5,188					4,577	31
								5,188	32
76,775	12,693	58,681	675,189		15,451	715	28,893	2,108,270	

L.S.—Live Stock.
E.—Explosion.

TABLE showing the net amounts paid in Canada by all

No	Companies.	Accident.	Accident and Sickness combined	Auto- mobile (including Fire Risk)	Auto- mobile (excluding Fire Risk)	Burglary.	Employers' Liability.	Guarantee
	<i>British and Foreign Companies.</i>	\$	\$	\$	\$	\$	\$	\$
1	Etna Insurance			11,974				
2	Alliance Assurance	25		1,550	1,356		45	
3	American and Foreign Marine.....							
4	American Central							
5	American Lloyds.....							3,895
6	American Surety							
7	British Crown			572				
8	British and Foreign Marine.....							
9	Columbia Insurance			11,637				
10	Connecticut Fire							
11	Continental Casualty	119			503			
12	Continental Insurance.....							
13	Eagle Star and British Dominions							
14	Employers' Liability	46,498		11,227	33,222		342,669	80,825
15	Fidelity and Casualty.....	24,407			2,176	6,462	1,009	
16	Fidelity-Phenix							
17	Fireman's Fund			3,881				
18	Glens Falls			5,388				
19	Globe and Rutgers.....							
20	Great American							
21	Hartford Fire			12,399				
22	Hartford Steam Boiler							
23	Home Insurance			9,291				
24	Insurance Co. of North America.....			17,327	1,548			
25	Insurance Co. of State of Pa.....							
26	International Fidelity							2,500
27	Law Union and Rock	2,281				1,369	18,916	
28	Lloyds Plate Glass							
29	London Guarantee and Accident.....	63,215		4,275	8,502		188,292	16,823
30	Loyal Protective		59,056	27,715				
31	Marine Insurance Co							
32	Maryland Casualty	25,047			1,172	1,932	50,496	11,262
33	National-Ben Franklin			15,702				
34	National Fire of Hartford							
35	National Provincial Plate Glass.....							
36	National Surety							25,585
37	National Union of Pittsburgh.....							
38	New York Plate Glass.....							
39	Niagara Fire			887				
40	Northwestern National.....							
41	Norwich Union Fire	8,089		9,635	5,831		8,284	
42	Ocean Accident and Guarantee	55,396		8,320	21,843	413	117,231	-724
43	Ocean Marine							
44	Providence Washington.....			8,007	1,177			
45	Queen of America			18,709	5,361			
46	Railway Passengers.....	20,126			10,996		36,520	-478
47	Ridgely Protective		26,593					
48	Royal Exchange	3,062		11,143	7,095		5,391	
49	St. Paul Fire and Marine			23,086				
50	Scottish Union and National			787				
51	Springfield Fire and Marine.....							
52	Travelers Indemnity	4,864			11,132	1,805		
53	Travelers Insurance	46,134					65,264	
54	Union Assurance Society							
55	United Commercial Travelers.....	12,577						
56	United States Fidelity and Guaranty	3,159			3,485	10,274	26,994	33,915
57	Westchester						40,876	
58	Yorkshire	2,290			8,409			
	Totals	317,589	85,649	213,512	123,828	22,255	901,987	173,603

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Companies for losses other than Fire and Life—*Concluded.*

Haft.	Inland Transportation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
						23		11,997	1
								2,976	2
	1,138							1,428	3
207				8,670		26		235	4
								8,670	5
268,268								3,895	6
	41			100				268,840	7
	3,940							144	8
89,569								15,577	9
			115					89,569	10
				185				None	11
			23,044					185	12
		5,551	37,986		254			537,485	13
								77,845	14
	869							None	15
								4,750	16
								5,388	17
								5,388	18
116,061						1		None	19
219,888	36,153			11,534		392		116,062	20
								280,566	21
417,067				1,230		11,718		None	22
	3,054							439,306	23
								21,929	24
								None	25
		1,201	2,295					2,500	26
		25,145						26,062	27
			11,870					25,145	28
	200							292,977	29
		3,571	34,692	11,542	464			59,656	30
								27,915	31
						19,950		19,950	32
		6,990						6,990	33
								25,385	34
		9,598				357		357	35
								9,598	36
-614							51	857	37
		4,708	8,612					-569	38
	None.	19,791	27,139					45,179	39
								249,409	40
								None	41
		10,299	11,147					9,184	42
			2,598					24,070	43
83,965	2,852							88,900	44
						1,328		26,592	45
						13,950		29,289	46
		1,564	24,850	194	730	320		11,231	47
								14,767	48
								514	49
								44,945	50
								111,398	51
								None	52
		2,651	2,384					12,577	53
89,729		3,228	1,065				L.S.	82,862	54
							15,266	89,729	55
								71,134	56
1,284,140	48,250	94,287	187,797	33,455	1,448	48,350	15,266	3,551,416	58

L.S.—Live Stock.

ABSTRACT OF ACCIDENT INSURANCE IN CANADA FOR THE YEAR, 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.		Unsettled Claims.	
							Not registered.	Registered.	Not registered.	Registered.
Alliance Assurance	\$ 953	\$ 50	\$ 189,783	\$ 50	\$ 184,783	\$ 155	\$ 25	\$ 130	\$ None.	
Canada Accident	40,722		16,809,849		10,115,783	20,622	17,276	10,817	None.	
Continental Casualty	3,485					523	119	404	None.	
Dominion Fire	27,006	3,816	9,062,500	3,029	5,041,776	14,785	10,776	6,255	None.	
Dominion Fire and Accident	209,044		41,055,848		31,746,018	71,949	75,418	27,537	None.	
Employers' Liability	99,541		20,867,518		17,737,502	38,983	40,498	3,985	None.	
Fidelity and Casualty	76,383	4,829	33,818,083	3,770	27,108,150	27,970	24,407	8,003	None.	
General Accident	54,388	4,803	13,819,000	3,165	9,082,150	24,571	23,996	3,809	None.	
Global Indemnity	208,283	30,078	48,124,800	24,450	39,001,497	112,641	105,085	32,500	None.	
Guardian Insurance Co. of Canada	14,424		3,666,416	923	2,618,783	6,453	7,500	2,066	None.	
Imperial Guarantee and Accident	126,546	11,165	21,239,765	8,539	17,129,825	61,823	48,089	27,514	6,000	
Law Union and Rock	10,145	1,069	3,267,829	1,352	3,430,756	6,069	2,281	4,435	None.	
London Guarantee and Accident	129,900	10,975	23,299,209	6,702	16,780,950	71,435	63,215	25,831	None.	
London and Lancashire Guarantee and Accident	71,216	6,730	16,608,550	5,750	14,411,000	21,706	25,404	7,302	None.	
Maryland Casualty	59,499	4,539	18,210,625	3,525	15,171,737	24,874	25,047	12,402	None.	
Merchants' and Employers' Gtee. and Acc't.	1,399	141	398,000	137	118,825	None.	None.	None.	None.	
North American Accident	27,896	2,123	6,673,014	1,913	4,781,537	13,642	9,000	5,392	None.	
Norwich Union Fire	28,210		8,793,050		5,958,350	9,816	8,089	2,315	None.	
Ocean Accident and Guarantee	167,034		30,496,552		23,842,886	47,523	55,396	14,465	1,500	
Railway Passengers	57,477	4,544	11,047,650	3,598	8,273,150	23,203	20,426	7,435	3,100	
Royal Exchange	10,245		2,338,800	676	1,694,142	3,837	3,062	1,856	None.	
Travelers Indemnity of Hartford	14,500	1,532	4,594,145	864	3,248,100	16,349	4,864	11,665	None.	
Travelers Insurance of Hartford	108,352	10,007	54,721,286	7,707	44,683,801	49,460	46,134	10,024	None.	
United Commercial Travellers	19,368	397	1,985,000	1,667	8,335,000	17,094	12,577	7,204	None.	
United States Fidelity and Guaranty	13,261		4,521,000		3,858,205	3,584	3,159	675	None.	
Yorkshire	4,474	481	1,603,000	403	1,412,500	1,931	2,290	100	None.	
Totals	1,643,901					691,628	641,803	233,510	10,000	

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ABSTRACT OF COMBINED PERSONAL ACCIDENT AND SICKNESS INSURANCE FOR THE YEAR, 1917.

General Accident of Canada.....	56,238	5,921	3,290,635	495	220,750	26,779	27,337	3,728	None.
Loyal Protective.....	106,873	1,884	6,152	6,152	14,694,900	60,196	59,056	15,786	343
Merchants Casualty.....	462,321	38,519	14,097,854	40,150	179,324	179,324	154,324	45,000	None.
Merchants and Employers' Gtee. and Acct.....	41,406	3,025	2,664	2,664	1,082,370	20,434	20,742	1,929	None.
Protective Association.....	150,970	11,873	1,121,475	11,873	.....	87,537	86,595	12,820	None.
Ridgely Protective.....	42,147	.....	3,115	3,115	.....	33,664	26,593	11,589	None.
Totals.....	859,955	64,449	.....	64,449	.....	407,434	374,647	90,852	343

ABSTRACT OF AUTOMOBILE (INCLUDING FIRE RISK) INSURANCE IN CANADA FOR THE YEAR, 1917.

Etna Insurance.....	14,084	968,314	685,554	12,831	11,974	1,666	None.
Alliance Assurance.....	5,797	220,800	230,800	2,352	1,550	832	None.
British Columbia.....	1,419	99,992	428,997	372	372	None.	None.
Canada Accident.....	1,055	1,900,575	1,900,575	618	298	320	None.
Columbia Insurance.....	41,082	2,954,265	1,866,205	15,884	11,637	4,247	None.
Dominion of Canada Guarantee and Accident.....	23,418	2,128,789	1,211,130	8,052	7,735	947	None.
Employers' Liability.....	24,418	1,965,929	1,596,315	10,977	11,227	None.	None.
Employers' Fund.....	10,172	640,810	315,385	3,998	3,881	225	None.
Great Falls.....	18,925	1,352,855	996,852	5,689	5,358	3,060	None.
Great American.....	25	1,250	1,250	None.	None.	None.	None.
Hartford Fire.....	34,644	3,933,328	1,494,157	10,667	12,399	1,648	None.
Home Insurance Co.....	34,394	3,063,464	1,757,656	10,656	9,291	1,733	None.
Imperial Guaranty and Accident.....	10,882	2,802	532,472	6,424	5,741	683	None.
Insurance Co. of North America.....	39,886	2,365,886	1,284,631	16,435	17,327	382	None.
London Guarantee and Accident.....	10,620	1,497,397	620,700	4,496	4,275	646	None.
Marine Insurance Co.....	59,822	3,871,433	2,354,037	31,089	27,715	7,274	None.
National Ben Franklin.....	47,744	2,783,793	2,112,238	31,189	15,702	15,708	None.
Nassau Fire.....	3,489	244,947	201,977	887	887	None.	None.
Newrich Union Fire.....	31,410	2,644,972	1,088,427	9,987	9,635	1,302	None.
Ocean Accident and Guarantee.....	27,253	.....	6,132	8,320	8,320	650	None.
Providence Washington.....	16,065	1,471,866	676,228	7,876	8,007	835	None.
Queen of America.....	44,866	2,912,844	1,212,444	19,975	18,709	2,530	None.
Royal Exchange.....	27,069	1,623,229	1,183,364	11,853	11,143	740	None.
St. Paul Fire and Marine.....	60,910	4,260,081	3,101,979	35,694	23,086	14,513	None.
Scottish Union and National.....	3,469	409,494	323,980	763	787	60	None.
Union Insurance of Canton.....	None.	3	8,600	None.	None.	None.	None.
Totals.....	593,432	265,906	227,286	60,001	None.

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ABSTRACT OF BURGLARY INSURANCE IN CANADA FOR THE YEAR 1917.

Canada Accident.....	1,897	375,650	259,583	1,306	1,306	None.
Canadian Surety.....	1,200	122,450	73,700	29	29	None.
Dominion Gresham.....	37,454	5,146,525	4,295,724	21,829	21,605	2,669
Dominion of Canada Guarantee and Accident.....	3,152	589,578	436,478	2,009	1,985	None.
Fidelity and Casualty.....	21,427	3,099,070	2,320,870	9,531	6,452	25
Globe Indemnity.....	1,419	252,825	201,350	944	764	186
Guardian Insurance Company of Canada.....	8,371	2,650,617	2,403,314	1,831	2,692	731
Law Union and Rock.....	1,309	197,350	162,750	4,238	1,369	None.
Maryland Casualty.....	30,138	11,362,300	10,961,900	2,441	1,832	2,895
Ocean Accident and Guarantee.....	1,197	289,483	271,933	413	None.	609
Railway Passengers.....	145	26,000	26,000	None	None	None.
Travelers Indemnity of Hartford.....	16,165	477	22	1,947	1,805	142
Travelers States Fidelity and Guaranty.....	36,383	14,591,271	11,280,166	2,774	10,274	800
Totals.....	139,838	.....	.....	51,184	50,636	12,282

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1917.

Alliance Assurance.....	1,358	190,000	190,000	19	190,000	45	None.
Canada Accident.....	165,759	3,965,000	3,217,600	.....	114,900	119,293	None.
Dominion Gresham.....	15,836	.....	.....	.....	3,077	6,152	None.
Employers' Liability.....	524,219	16,837,333	15,355,266	139	322,171	342,609	None.
Fidelity and Casualty.....	7,046	2,067,000	1,873,500	310	1,836	1,640	62,760
General Accident of Canada.....	100,464	850	727	.....	58,634	48,647	None.
Globe Indemnity Company of Canada.....	139,800	4,838,000	4,447	2,275,500	52,094	76,738	13,600
Guardian Insurance Company of Canada.....	68,936	.....	.....	282	36,070	38,163	None.
Imperial Guarantee and Accident.....	1,816	160,000	222,000	33	None.	None.	1,925
Law Union and Rock.....	27,349	.....	.....	.....	17,342	18,916	None.
London Guarantee and Accident.....	369,139	6,240,000	5,940,000	598	272,072	188,292	None.
London and Lancashire Guarantee and Accident.....	19,371	.....	.....	387	8,189	7,650	None.
Maryland Casualty.....	88,259	3,300,816	3,166,930	465	58,790	50,196	None.
Merchants' and Employers' Guar. and Accident.....	75,406	6,600,000	5,900,000	590	31,561	32,541	None.
North American Accident.....	183,354	4,219,667	4,859,667	494	111,327	83,630	None.
Norwich Union Fire.....	30,019	2,422,500	1,870,000	.....	9,961	8,284	2,150
Ocean Accident and Guarantee.....	276,032	2,388,370	9,603,870	.....	160,014	117,234	2,000
Railway Passengers.....	98,944	8,500,000	8,500,000	833	40,109	36,500	None.
Royal Exchange.....	14,356	730,000	710,000	71	7,700,000	5,201	None.
Travelers Insurance of Hartford.....	129,700	6,760,000	5,380,000	588	71,622	65,294	None.
United States Fidelity and Guaranty.....	60,049	6,949,903	837,511	.....	33,394	26,594	2,300
Yorkshire.....	49,866	2,190,000	1,920,000	188	62,836	40,876	2,500
Totals.....	2,447,108	.....	.....	1,471,475	1,312,821	734,428	89,935

ABSTRACT OF EXPLOSION INSURANCE IN CANADA FOR THE YEAR 1917.

Companies	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Globe and Rutgers.....	43,768		17,228,916		14,211,530	None.	None.	None.	None.
Hartford Fire.....	1,758		5,406,667		816,667	None.	None.	None.	None.
Insurance Co. of North America.....	33,085		4,934,665		4,934,665	None.	None.	None.	None.
Western.....	6,176		3,800,536		1,529,010	110	110	None.	None.
Totals.....	134,787		27,338,015		21,491,873	110	110	None.	None.

ABSTRACT OF GUARANTEE INSURANCE IN CANADA FOR THE YEAR, 1917.

Companies	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Alliance Assurance.....	1,287	63	519,941	63	484,941	None.	None.	None.	None.
American Surety Co.....	18,376	2,670	6,073,718	3,631	6,091,024	5,345	3,895	2,592	None.
Canada Accident.....	3,077		6,077,778		704,320	2,704	3,406	3,406	3,375
Canadian Surety.....	92,101	7,288	23,650,345	6,720	11,706,192	18,557	5,128	13,025	6,500
Domination Gresham.....	27,359	447	2,436,906	301	1,574,375	3,540	4,720	1,205	None.
Dominion of Canada Gtee. and Acc't.....	27,131		15,672,067		8,877,568	3,532	11,707	4,347	None.
Employers' Liability.....	22,592		28,692,540		22,862,189	22,246	80,825	44,421	2,000
Globe Indemnity.....	22,592	373	3,685,430	256	2,906,285	7,084	2,261	9,057	None.
Guardian Insurance Co.....	6,825		35,089,146		27,357,636	3,479	6,020	1,213	10,000
Imperial Guarantee and Accident.....	46,899	1,116	3,734,436	361	2,482,284	5,823	6,130	1,123	1,000
International Fidelity.....	7,052		12,057,023	1,113	11,167,215	12,251	11,926	5,400	None.
London Guarantee and Accident.....	88,936	1,355	6,888,500	1,321	11,609,500	12,257	2,500	None.	25,000
London and Lancashire Gtee. and Acc't.....	15,213	5,394	39,770,341	4,926	31,550,298	16,829	16,829	7,875	None.
Maryland Casualty.....	22,339	1,413	5,809,692	1,184	5,113,178	6,820	1,821	7,815	None.
National Surety Co.....	53,684	1,042	3,231,205	965	1,783,117	10,492	11,262	20,244	None.
Ocean Accident and Guarantee.....	26,528		17,513,595	920	14,093,426	33,506	25,585	10,546	None.
Railway Passengers.....	18,208	480	9,607,462	464	7,644,304	-2,431	-474	3,525	None.
United States Fidelity and Guaranty.....	192,860		44,129,134		5,013,384	-2,378	-474	6,100	13,000
Totals.....	825,621		258,007,518		200,324,062	261,118	223,668	181,683	116,275

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GUARANTEE COMPANY OF NORTH AMERICA

In Canada	69,838	35,089,146	27,357,036	3,479	6,020	1,213	10,000
In other Countries	261,640	130,801,905	92,661,839	32,574	36,403	13,553	None.
Totals	331,478	165,891,051	120,018,875	36,053	42,423	14,567	10,000

ABSTRACT OF HAIL INSURANCE IN CANADA FOR THE YEAR, 1917.

Acadia Fire	37,326	None.	None.	3,482	-30,389	None.	None.
American Central	None.	1,050,409	None.	None.	None.	None.	None.
British America	127,834	None.	None.	65,604	57,822	None.	None.
British Crown	587,529	0,319	None.	267,468	298,268	926	None.
Canada Hail	65,516	None.	None.	25,380	25,378	None.	None.
Canada Weather	5,279	None.	None.	None.	None.	None.	None.
Connecticut Fire	207,384	4,983,705	None.	89,569	89,569	None.	None.
Dominion Fire	71,134	1,444,480	None.	25,209	25,363	None.	None.
Great American	249,775	3,506,153	None.	11,456	116,061	395	None.
Hartford Fire	494,365	None.	None.	219,888	219,888	None.	None.
Home Insurance Co	866,348	10,102	None.	412,223	417,067	632	5,600
Hudson Bay	129	None.	None.	None.	None.	None.	None.
Northwestern National	1,592	None.	None.	614	614	None.	None.
St. Paul Fire and Marine	111,691	2,277,782	None.	83,965	83,965	None.	None.
Westchester	299,637	5,070,555	None.	89,462	89,729	None.	None.
Totals	3,685,539	None.	None.	1,398,101	1,360,915	1,953	5,600

*The figures here shown are for the class of business when Company was provincially licensed.

ABSTRACT OF INLAND TRANSPORTATION INSURANCE IN CANADA FOR THE YEAR, 1917.

American and Foreign Marine	39,417	274,383,470	67,928	2,472	1,138	1,333	None.
British America	7,656	7,802,193	581,260	7,926	7,926	None.	None.
British and Foreign Marine	424	252,503	6,270	44	44	None.	None.
Columbia	5,345	1,820,750	85,865	4,690	3,940	750	None.
Florida's Fund	7,757	2,046,543	198,139	869	869	None.	None.
Hartford Fire	55,626	None.	None.	36,153	36,153	None.	None.
Insurance Co. of North America	7,255	1,083,394	307,318	3,054	3,054	None.	None.
Marine Co	38,089	140,119,737	None.	200	None.	None.	None.
Ocean Marine	18,411	73,301,143	None.	None.	None.	None.	None.
Quebec of America	7	75,029	None.	None.	None.	None.	None.
St. Paul Fire and Marine	15,132	33,485,614	1,644,855	3,336	2,852	810	None.
Union Assurance Society	9,874	50,165,113	1,300,000	972	972	972	None.
Western	17,297	6,987,381	699,231	6,897	4,707	None.	None.
Totals	222,462	661,613	60,943	3,865	3,865	3,865	None.

ABSTRACT OF LIVE STOCK INSURANCE IN CANADA FOR THE YEAR, 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.		Unsettled Claims.	
							Not Registered.	Registered.	Not Registered.	Registered.
	\$		\$		\$	\$	\$	\$	\$	\$
General Animals.....	59,161	2,479	1,399,201	1,629	668,953	27,552	28,783	3,176	None.	600
Yorkshire.....	29,158	777	731,406	410	161,503	15,873	15,266	3,525	None.	600
Totals.....	85,319	3,256	2,130,607	2,039	830,456	43,425	44,049	6,701	None.	600

THE GENERAL ANIMALS INSURANCE COMPANY OF CANADA.

In Canada.....	69,161	2,479	1,399,201	1,629	668,953	27,552	28,783	3,176	None.	None.
In other Countries.....	200	24	20,255	2	130	None.	None.	None.	None.	None.
Totals.....	59,361	2,503	1,419,496	1,631	669,103	27,552	28,783	3,176	None.	None.

ABSTRACT OF PLATE GLASS INSURANCE IN CANADA FOR THE YEAR 1917.

Canada Accident.....	18,000					38,056	11,439	27,901	None.	None.
Canadian Surety.....	6,933	54		53		80	1,230	None.	None.	None.
Casualty Co. of Canada.....	6,375					1,230	13,154	21,679	None.	None.
Dominion of Canada Guarantee and Accident.....	25,990					33,183	5,551	311	None.	None.
Fidelity and Casualty.....	11,008	681	778,907	1,485	591,169	5,112	3,726	2,470	None.	None.
Guardian Insurance Co.....	11,058					5,912	2,294	None.	None.	None.
Imperial Guarantee and Accident.....	4,783	310	None.	347	None.	2,563	None.	189	None.	None.
Imperial Underwriters.....	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.
Law Union and Rock.....	2,451	389	None.	252	None.	1,201	1,201	None.	None.	None.
Lloyds Plate Glass.....	67,650					43,330	25,145	21,285	None.	None.
London and Lancashire Guarantee and Accident.....	14,806	1,462		1,396		6,119	6,119	4,700	None.	None.
Maryland Casualty.....	6,889	423		484		3,923	3,571	816	None.	None.
Merchants' and Employers' Gtee. and Acct.....	20,039	1,701		1,797		8,794	8,516	1,253	None.	87
Mount Royal.....	6,934					2,099	2,099	None.	None.	None.
National Provincial Plate Glass.....	16,274					8,339	6,990	1,365	None.	None.
New York Plate Glass.....	20,595					8,835	9,595	1,323	None.	None.

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North American Accident.....	21,950	729	1,675	10,714	9,948	2,825
Norwich Union Fire.....	9,575			7,871	4,708	3,292
Ocean Accident and Guarantee.....	47,961			20,261	19,791	1,105
Railway Passengers.....	17,064	672	1,146	11,537	10,289	1,985
Travelers Indemnity of Hartford.....	7,656	208	327	1,565	1,564	1,97
United States Fidelity and Guaranty.....	6,654			4,221	2,651	1,700
Yorkshire.....	6,420	321	292	5,018	3,228	2,005
Totals.....	354,175			233,063	152,968	95,618

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ABSTRACT OF SICKNESS INSURANCE IN CANADA FOR THE YEAR 1917.

	488			None.	None.	None.	None.
Alliance Assurance.....	101,209			114,629	None.	None.	None.
Alliance National.....	174,353			138,781	None.	None.	None.
Ancient Order of Foresters.....	16,642			10,395	3,870	None.	None.
Canada Accident.....	7,247	67	2,213	6,651	None.	None.	None.
Catholic Mutual Benefit.....	1,636			250	115	135	None.
Continental Casualty.....	117,321			49,114	49,907	13,826	None.
Dominion of Canada Guarantee and Accident.....	17,671	2,369	1,774	8,855	8,025	2,171	None.
Dominion Gresham.....	49,242			21,679	23,044	4,135	None.
Employers' Liability.....	72,730	3,774	2,955	35,041	37,986	9,056	None.
Fidelity and Casualty Co.....	31,778	3,114	1,786	16,000	15,737	2,127	None.
General Accident of Canada.....	144,691	25,782	21,527	78,770	76,562	20,500	None.
Globe Indemnity.....	7,879		613	2,462	2,971	187	None.
Guardian Insurance of Canada.....	73,456	9,188	6,973	35,881	32,930	9,388	None.
Imperial Guarantee and Accident.....	205,639	2,036	34,051	173,894	177,517	6,872	100
Independent Order of Foresters.....	5,222	570	1,189	1,643	2,295	75	None.
Law Union and Rock.....	27,158			12,320	11,870	3,945	None.
London Guarantee and Accident.....	46,941	5,390	4,636	27,052	29,601	5,451	None.
London and Lancashire Guarantee and Accident.....	57,927			40,562	34,692	10,064	None.
Maryland Casualty.....	1,072	88	88	24	24	None.	None.
Merchants' and Employers' Guarantee and Accet.....	12,873			854	854	None.	None.
Moose, Grand Lodge of the Loyal Order of.....	18,351	981	977	5,095	5,023	1,343	None.
North American Accident.....	15,351			8,358	8,612	791	None.
Norwich Union Fire.....	20,788			24,072	27,139	5,865	None.
Ocean Accident and Guarantee.....	24,877			10,777	11,147	3,185	None.
Railway Passengers.....	6,060	573	436	4,119	2,598	2,095	None.
Royal Exchange.....	2,702	122	471	1,846	1,782	125	None.
Royal Guardians.....	60,956	4,459	2,927	31,407	24,830	9,419	None.
Travelers Indemnity of Hartford.....	6,617			3,459	2,384	1,325	None.
United States Fidelity and Guaranty.....	6,559	287	1,140	5,188	5,188	315	None.
Woodmen of the World.....	2,317	376	308	1,586	1,065	710	None.
Yorkshire.....	1,373,976			875,154	862,977	116,968	100

ABSTRACT OF SPRINKLER LEAKAGE INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not registered.	Registered.
American Lloyd's	\$ 7,040	4	1,343,681	7	2,977,008	12,779	\$ 8,670	\$ 6,608	None.
British and Foreign Marine	12	17,000	109,000	None.	47,500	100	100	None	None.
Eagle Star and British Dominions	-268	67	21,750	None.	20,500	185	185	None.	None.
Great American	16,978	136	3,836,750	185	5,171,250	None	None	None.	None.
Hartford Fire	6,381	448	1,732,400	579	2,035,100	3,940	11,534	1,280	None.
Home Insurance	29,329	16	4,594,920	14	6,457,072	9,647	11,542	2,760	None.
Maryland Casualty	1,979	764	143,000	14	273,750	None.	None.	12,547	None.
Scottish Union and National	764	16	319,520	14	109,500	694	194	None.	None.
Springfield Fire and Marine	62,282	12,118,021	17,151,680	39,837	23,755	33,455	23,755	None.	None.
Totals									

ABSTRACT OF STEAM BOILER INSURANCE IN CANADA FOR THE YEAR 1917.

Boiler Inspection and Insurance Co.	91,588	886	9,355,750	2,402	26,883,164	13,310	13,628	None.	None.
Fidelity and Casualty Co.	23,954	222	5,114,200	532	11,087,362	20,964	254	None.	None.
General Accident of Canada	34,084	438	5,160,155	1,071	9,000,157	1,223	1,823	None.	None.
Hartford Steam Boiler	1,200	196	2,476,000	315	5,247,833	13,010	464	None.	300
Maryland Casualty	23,392	349	8,490,000	917	12,836,000	910	730	None.	270
Travelers Indemnity of Hartford	43,787	219,065	49,419	10,899	21,270	21,270	21,270	None.	None.
Totals									

ABSTRACT OF TITLE INSURANCE IN CANADA FOR THE YEAR 1917.

Chartered Trust and Executor	None.	None.	None.	None.	None.	None.	None.	None.	None.
Totals	None.	None.	None.	None.	None.	None.	None.	None.	None.

*Including Funeral Benefits.

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ABSTRACT OF TORNADO INSURANCE IN CANADA FOR THE YEAR 1917.

Etna Insurance.....	989	246,721	596,856	73	23	50	None.
American Central.....	185	230,900	228,108	26	26	None.	None.
Canada Weather.....	-201	None.	None.	17	715	None.	None.
Continental.....	129	42,500	42,500	None.	None.	None.	None.
Fidelity-Phoenix.....	508	109,640	673,560	None.	None.	None.	None.
Great American.....	1,271	491,971	584,563	1	1	None.	None.
Hartford Fire.....	7,135	1,536,945	3,357,495	32,559	592	31,970	None.
Home Insurance.....	14,963	3,410,871	11,590,098	11,063	11,718	226	None.
Insurance Co. of State of Pa.....	547	253,650	181,975	1	1	None.	None.
National Fire of Hartford.....	394	212,066	522,236	19,950	19,950	None.	None.
National Union of Pittsburgh.....	303	60,925	645,675	357	357	None.	None.
Northwestern National.....	477	116,800	274,810	54	54	None.	None.
St. Paul Fire and Marine.....	5,678	1,120,493	3,826,431	1,047	1,328	None.	None.
Scottish Union and National.....	775	91,071	302,261	13,980	13,980	None.	None.
Springfield Fire and Marine.....	2,145	1,066,100	2,223,181	14,310	320	13,990	None.
Totals.....	35,349	.....	25,049,749	93,438	49,065	46,236	None.

ABSTRACT of Accident, Guarantee, Plate Glass, Sickness, etc., business transacted by Companies which transact more than one class of business of casualty insurance.

THE CANADA WEATHER INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
	\$		\$		\$	\$	\$	\$	\$	
Hail.....	5,279			None.	None.	-80	291	None.	None.	Total business December 31 1917.
Tornado.....	-201			None.	None.	17	715	None.	None.	
Totals.....	5,078			None.	None.	-63	1,006	None.	None.	

THE CANADIAN SURETY COMPANY.

Burglary.....	200	46	122,450	44	73,700	29	20	None.	None.	Total business December 31, 1917.
Guarantee.....	114,059	8,430	29,754,297	7,680	16,719,338	19,222	5,813	None.	6,500	
Plate Glass.....	933	54		53		80	80	None.	None.	
Totals.....	115,192	8,530		7,777		19,331	5,922	13,027	6,500	

THE DOMINION GRESHAM GUARANTEE AND CASUALTY COMPANY.

Accident.....	27,066	3,816	9,062,500	3,029	5,041,776	14,785	10,776	6,255	None.	Total business December 31, 1917.
Automobile.....	16,992	673		415		5,653	7,052	511	None.	
Burglary.....	37,424	3,282	5,146,525	2,702	4,205,724	21,829	21,665	2,669	None.	
Employers Liability.....	15,836	234		139		3,077	6,152	1,444	None.	
Guarantee.....	6,339	447	2,436,996	301	1,574,375	3,540	4,720	1,205	None.	
Sickness.....	17,671	2,369		1,774		8,855	8,025	2,171	None.	
Totals.....	121,345	10,821		8,360		57,739	58,330	14,258	None.	

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

Accident.....	54,972	4,906	13,963,650	3,248	9,180,900	27,495	29,079	3,902	None.	Total business December 31, 1917.
Accident and Sickness Combined.....	56,238	5,921	3,290,635	495	220,750	26,779	27,337	3,728	None.	
Automobile.....	86,531	5,771	32,535,000	4,387	25,307,500	32,873	30,307	10,013	None.	
Employers' Liability.....	105,791	1,243	10,909,000	1,017	9,032,800	64,849	63,862	33,829	None.	
Sickness.....	31,909	3,136	.....	1,801	.....	16,724	15,881	2,127	None.	
Steam Boiler.....	35,979	446	5,805,155	1,077	9,282,157	1,223	1,823	None.	None.	
Totals.....	371,420	21,423	.....	12,025	.....	169,943	168,280	53,596	13,600	

GUARDIAN INSURANCE COMPANY OF CANADA.

Accident.....	14,424	.....	3,666,416	923	2,618,783	6,453	7,560	2,066	None.	Total business December 31, 1917.
Automobile.....	41,974	.....	.....	773	.....	16,918	13,746	6,148	None.	
Burglary.....	8,972	.....	2,656,617	1,821	2,403,314	3,423	2,692	731	None.	
Employers' Liability.....	68,036	.....	.....	282	.....	36,070	36,163	10,742	1,625	
Guarantee.....	8,660	.....	3,724,439	361	2,482,284	5,823	6,130	123	4,000	
Plate Glass.....	11,058	.....	.....	586	.....	5,912	3,726	2,470	None.	
Sickness.....	7,879	.....	.....	613	.....	2,462	2,971	187	None.	
Totals.....	161,903	.....	.....	5,369	.....	77,061	72,988	22,467	5,625	

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	126,546	11,165	21,239,765	8,539	17,129,825	61,823	48,699	27,514	6,000	Total business December 31, 1917.
Automobile (including Fire Risk).....	10,882	664	598,043	664	582,472	6,424	5,741	683	None.	
Automobile (excluding Fire Risk).....	26,376	453	3,997,500	427	3,867,500	10,670	9,653	2,332	None.	
Elevator Liability.....	1,816	17	160,000	33	222,000	None.	None.	None.	None.	
Guarantee.....	40,392	1,116	12,053,033	1,113	11,167,215	12,251	11,926	5,900	None.	
Plate Glass.....	4,783	310	.....	347	.....	2,563	2,370	294	None.	
Sickness.....	73,456	9,188	.....	6,973	.....	35,861	32,950	9,388	None.	
Totals.....	284,251	22,913	.....	18,096	.....	129,592	111,319	16,111	6,000	

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

Accident.....	71,703	6,730	16,605,550	5,750	14,441,000	21,103	25,676	7,652	1,500	Total business December 31, 1917.
Automobile.....	31,835	1,137	.....	842	.....	-59,181	10,079	5,815	None.	
Employers' Liability.....	32,485	450	.....	387	.....	64,089	72,645	39,084	40,000	
Guarantee.....	15,412	1,367	5,899,692	1,184	5,113,178	5,610	2,808	8,415	7,000	
Plate Glass.....	15,187	1,462	.....	1,366	.....	9,859	6,160	4,700	None.	
Sickness.....	47,847	5,390	.....	4,636	.....	26,739	30,038	5,451	None.	
Totals.....	214,469	16,556	.....	14,195	.....	77,281	146,866	71,117	48,500	

ABSTRACT of Accident, Guarantee, Plate Glass, Sickness, etc., business done by Companies which transact more than one class of business of casualty insurance—Continued.

MERCHANTS' AND EMPLOYERS' GUARANTEE AND ACCIDENT COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Registered.	Registered.	
Accident.....	\$ 1,389	141	398,600	137	\$ 118,825	None.	None.	\$	\$	
Accident and Sickness (Combined)	41,406	3,025	1,121,475	2,684	1,082,370	20,434	90,749	None.	None.	Total business December 31,
Automobile	12,531	296	2,960,000	165	1,650,000	3,415	3,617	1,920	None.	350
Employers' Liability	75,406	659	6,600,000	590	5,990,000	31,301	32,516	3,122	2,150	1917.
Plate Glass	20,059	1,701	.....	1,737	.....	8,784	8,516	1,255	None.	87
Sickness.....	1,072	88	.....	88	.....	24	24	None.	None.	
Totals.....	151,873	5,911	.....	5,441	.....	64,028	65,740	6,824	2,587	

NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	27,896	2,123	6,673,044	1,913	4,781,537	13,642	9,000	5,392	None.	Total business
Automobile	22,263	466	3,915,000	341	3,410,000	11,650	6,934	7,032	None.	December 31,
Employers' Liability	183,354	418	4,219,667	494	4,859,967	111,327	83,660	74,337	2,000	1917.
Plate Glass	21,950	729	.....	1,675	.....	10,714	9,948	2,825	None.	
Sickness.....	12,873	981	.....	977	.....	5,095	5,023	1,343	None.	
Totals.....	268,336	4,717	.....	5,400	.....	152,428	114,565	90,949	2,000	

BRITISH AND FOREIGN MARINE INSURANCE COMPANY LIMITED

Inland Transportation.....	424	200	252,503	7	6,270	44	44	None.	None.	In Canada,
Sprinkler Leakage.....	12	4	17,000	7	47,500	100	100	None.	None.	December 31,
Totals.....	436	204	269,503	13	53,770	144	144	None.	None.	1917.

CONTINENTAL CASUALTY COMPANY.

Accident.....	3,485				523	119	404	In Canada, December 31, 1917.
Automobile.....	1,403				2,353	503	None.	
Sickness.....	1,650				230	115	185	None.
Totals.....	7,024				3,126	737	2,389	None.

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Accident.....	76,383	4,820	33,818,683	3,770	27,108,150	27,970	24,407	In Canada, December 31, 1917.
Automobile.....	18,825	493	4,796,000	324	3,095,000	3,906	2,176	
Burglary.....	21,427	1,559	3,009,070	2,511	2,326,870	9,831	2,705	
Employers' Liability.....	7,046	190	2,067,000	310	1,873,500	1,836	4,257	
Plate Glass.....	681	1,485	778,997	1,485	591,169	5,112	1,600	
Sickness.....	11,790	3,774	2,955	2,955	11,591,169	38,041	311	
Steam Boiler.....	25,954	222	5,114,260	532	11,687,362	20,954	9,056	
Totals.....	233,461	11,739		11,887	107,050	77,845	46,692	

MARYLAND CASUALTY COMPANY.

Accident.....	59,499	4,539	18,210,625	3,525	15,171,737	24,874	25,047	In Canada, December 31, 1917.
Automobile.....	18,344	467	2,230,000	355	1,772,100	1,364	1,402	
Burglary.....	30,158	804	11,362,300	800	10,981,600	1,172	357	
Employers' Liability.....	88,259	526	3,860,816	465	3,166,930	2,441	609	
Guarantee.....	22,659	413	3,231,203	265	10,492	50,496	20,007	
Plate Glass.....	6,989	423		484	1,785,117	10,492	10,214	
Sickness.....	57,927				3,923	3,571	816	
Sprinkler Leakage.....	29,329	448	4,594,920	579	6,457,072	34,692	10,054	
Steam Boiler and Fly Wheel.....	22,392	196	2,476,000	815	5,247,833	13,010	300	
Totals.....	335,556				165,103	140,178	67,306	

RAILWAY PASSENGERS ASSURANCE COMPANY.

Accident.....	57,477	4,544	11,047,650	3,598	8,273,150	23,203	20,426	In Canada, December 31, 1917.
Automobile.....	29,121	733	7,330,000	636	6,360,000	7,181	7,435	
Burglary.....	145	22	26,000	22	26,000	None.	2,585	
Employers' Liability.....	98,944	859	8,590,000	853	8,530,000	None.	None.	
Guarantee.....	18,268	480	4,934,234	464	5,013,384	40,409	18,995	
Plate Glass.....	17,064	672		1,146		-478	100	
Sickness.....	24,877				10,289	10,289	13,000	
Totals.....	246,496				85,729	88,900	34,285	

Abstract of Accident, Guarantee, Plate Glass, Sickness, etc., business done by Companies which transact more than one class of business of casualty insurance—Continued.

TRAVELERS INDEMNITY COMPANY, HARTFORD, CONN.

Nature of Business.	Net Cash received for Premiums	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remark3.
								Not registered.	Registered.	
Accident.....	14,500	1,532	4,504,145	861	3,218,160	16,349	4,864	11,665	None.	In Canada, } December 31, } 1917.
Automobile.....	60,205	1,288	14,168,000	839	9,779,000	12,398	11,132	32,500	None.	
Burglary.....	16,165	477	.....	374	.....	1,347	1,868	142	None.
Plate Glass.....	7,638	208	.....	327	.....	1,365	4,364	97	None.
Sickness.....	60,956	4,439	.....	2,927	.....	31,407	24,850	9,419	None.
Steam Boiler and Fly Wheel.....	43,787	349	8,400,000	917	12,836,000	916	730	270	None.	
Totals.....	203,410	8,313	6,298	65,182	44,945	54,153	None.	

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN.

Accident.....	168,352	10,097	54,721,286	7,707	44,083,861	49,460	46,134	10,024	None.	In Canada, } December 31, } 1917.
Employers' Liability.....	129,700	676	6,700,000	538	5,380,000	71,022	65,264	67,997	None.	
Totals.....	298,052	10,773	61,421,286	8,245	50,063,861	120,482	111,398	78,021	None.	

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Accident.....	13,261	4,521,900	3,858,205	3,554	3,159	675	None.	In Canada, } December 31, } 1917.
Automobile.....	21,074	.....	946,318	.....	851,687	6,185	3,485	3,000	500
Burglary.....	36,363	.....	14,591,271	.....	11,280,166	2,774	10,274	800	None.
Employers' Liability.....	60,049	.....	949,903	.....	837,541	33,394	29,994	12,800	2,300
Guarantee.....	192,806	.....	44,129,134	.....	37,280,922	121,370	33,915	35,055	52,400
Plate Glass.....	6,654	.....	.....	.....	.....	4,221	1,700	1,700	None.
Sickness.....	6,617	.....	.....	.....	.....	3,459	2,384	1,325	None.
Totals.....	336,914	174,987	82,802	55,355	55,200	

SESSIONAL PAPER No. 9

Miscellaneous Insurance in Canada, 1917.

In Volume I of the report last year there was included a tabulation showing the total amount of premiums received and claims paid by companies and societies transacting casualty insurance in Canada, including provincial as well as Dominion licensees, for the year 1916.

This year circulars were sent to all provincial licensees asking for the same information in respect of the business for the year 1917, the figures required to be net after deducting reinsurance in companies licensed in Canada.

The inquiry extended to every company, Canadian or foreign, and to every fraternal or mutual benefit society, Canadian or foreign, operating in Canada under provincial jurisdiction and returns have, with a few unimportant exceptions, been received from all. The number of provincially incorporated companies making returns in respect of casualty insurance was 20, of which 4 also transacted fire or life insurance and 4 appear to have transacted business outside of the provinces by which they were incorporated. Returns were also received from 4 British or foreign companies of which one also transacted fire insurance. The number of fraternal or mutual benefit societies making the return was 93, including one United States society, and of these 37 carried on life insurance as well as sickness and accident insurance and 6 operated outside of the provinces in which their Head Offices were situated.

The net premiums received and net losses paid for miscellaneous classes of casualty insurance are as follows:—

Business transacted by	Net premiums received.	Net losses paid.
1. Dominion licensees.....	\$ 12,883,968	\$ 5,659,686
2. Provincial licensees—		
(a) Provincial companies within provinces by which they are incorporated.	1,596,103	792,968
(b) Provincial companies within provinces other than those by which they are incorporated.....	541,580	331,687
(c) British and Foreign Companies.....	325,786	166,726
Total Provincial licensees.....	2,463,469	1,291,381
Grand Totals.....	15,347,437	6,951,067

MISCELLANEOUS INSURANCE IN CANADA, 1917.

NET PREMIUMS RECEIVED.

Class of business.	Dominion Licensees.	PROVINCIAL LICENSEES.				Grand Totals.
		(a) Prov. Cos. within provinces by which they are incorp.	(b) Prov. Cos. within prov. other than those by which they are incorp.	(c) British and Foreign.	Total provincial Licensees.	
	\$	\$	\$	\$	\$	\$
1 Accident	1,643,901					1,643,901
2 Accident and Sickness combined (Fraternal)	859,955	55,134	1,153	13,139	70,426	930,381
3 Automobile (including Fire risk)	593,433	65,283	5,609		70,892	70,892
4 Automobile (excluding Fire risk)	830,598	13,632		1,847	15,479	846,077
5 Burglary	159,858					159,858
6 Employers' Liability	2,447,168	667	265		932	2,448,100
7 Explosion	134,787					134,787
8 Guarantee	825,621	18,613	1,177		19,790	845,411
9 Hail	3,035,539	635,741	318,930	303,054	1,257,725	4,293,264
10 Inland Transportation	222,402			7,053	7,053	229,455
11 Live Stock	85,319	10,395	9,094		19,489	104,808
12 Plate Glass	354,175	47,870	1,033		48,903	403,078
13 Sickness	1,373,976	1,326			1,326	1,375,302
14 Sickness and Funeral combined (Fraternal)		709,686	204,319	693	914,698	914,698
15 Sprinkler Leakage	62,282					62,282
16 Steam Boiler	219,605					219,605
17 Title	None.					None.
18 Tornado	35,349	36,756			36,756	72,105
Totals	12,883,968	1,596,103	541,580	325,786	2,463,469	15,347,437

NET LOSSES PAID.

Class of business.	Dominion Licensees.	PROVINCIAL LICENSEES.				Grand Totals.
		(a) Prov. Cos. within provinces by which they are incorp.	(b) Prov. Cos. within prov. other than those by which they are incorp.	(c) British and Foreign.	Total provincial licensees.	
	\$	\$	\$	\$	\$	\$
1 Accident	641,803					641,803
2 Accident and Sickness combined (Fraternal)	374,647	22,734	324	6,171	29,229	403,876
3 Automobile (including Fire risk)		60,705	3,509		64,214	64,214
4 Automobile (excluding Fire risk)	227,286					227,286
5 Burglary	247,444	482		44	526	247,970
6 Employers' Liability	50,636					50,636
7 Explosion	1,312,821	109	162		271	1,313,092
8 Guarantee	110					110
9 Hail	223,668	3,233	484		3,717	227,385
10 Inland Transportation	1,360,915	274,830	70,994	152,027	497,851	1,858,766
11 Live Stock	60,943			8,255	8,255	69,198
12 Plate Glass	44,049	4,450	300		4,750	48,799
13 Sickness	152,968	21,293	981		22,274	175,242
14 Sickness and Funeral combined (Fraternal)	862,977	None.			None.	862,977
15 Sprinkler Leakage		393,381	254,933	229	648,543	648,543
16 Steam Boiler	33,455					33,455
17 Title	16,899					16,899
18 Tornado	None.					None.
Totals	49,065	11,751			11,751	60,816
Totals	5,659,686	792,968	331,687	166,726	1,291,381	6,951,067

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF LIFE INSURANCE IN CANADA, FOR
THE YEAR 1917, IN ACCORDANCE WITH
THE INSURANCE ACT, 1917.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for Year.	Number of Policies of New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become (including Matured Endowments.)	Claims Paid (including Matured Endowments.)	Unsettled Claims (including Matured Endowments.)		Date of Return.
								Not Resisted.	Resisted.	
Canadian Companies.										
Alberta-Saskatchewan.....	\$ 6,090	47	\$ 99,500	130	\$ 222,000	None	None	\$ None	\$ None	Dec. 31, 1917
Ancient Order of Foresters.....	64,796	109	86,470	2,490	1,240,150	41	41,528	None	506	" 31, 1917
British Columbia Life.....	77,604	125	229,500	1,284	2,620,887	46	13,948	4,797	9,733	" 31, 1917
Canada Life (Canadian Business).....	3,885,150	6,851	15,213,272	58,071	124,230,075	1,007	2,251,506	2,239,052	None	" 31, 1917
Capital Life.....	125,108	690	1,012,700	2,171	3,281,753	13	22,720	18,638	11,500	" 31, 1917
Confederation Life (Canadian Business)	2,116,006	5,588	10,723,154	39,524	65,858,515	841	1,325,737	1,227,021	269,733	" 31, 1917
Continental Life.....	406,564	1,357	2,074,800	8,506	11,638,751	115	141,582	140,076	45,650	" 31, 1917
Crown Life.....	522,207	2,329	3,945,688	9,702	14,967,563	78	114,890	90,456	38,013	" 31, 1917
Dominion Life.....	707,636	1,778	3,475,075	12,811	21,110,123	145	202,305	184,751	64,773	" 31, 1917
Excelsior Life (Ordinary)	793,391	3,064	5,114,379	16,635	23,338,052	153	172,101	195,334	27,454	" 31, 1917
Excelsior Life (Industrial)	2,677	1	126	476	56,875	20	2,047	2,479	175	" 31, 1917
Great-West (Canadian Business).....	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,558	366,655	" 31, 1917
Imperial (Canadian Business).....	2,006,088	5,104	11,517,934	29,483	54,843,456	350	727,878	637,152	159,301	" 31, 1917
London Life (Ordinary)	1,046,618	6,037	8,222,708	25,789	30,404,327	255	263,229	240,627	80,104	" 31, 1917
London Life (Industrial)	861,483	46,005	6,444,036	169,296	20,383,039	3,373	342,802	984,143	25,315	" 31, 1917
Manufacturers (Canadian Business).....	2,223,985	4,487	8,630,856	42,336	65,688,531	633	864,016	909,577	210,264	" 31, 1917
Monarch Life.....	338,322	1,842	3,407,400	5,491	10,904,801	35	71,599	79,042	9,069	" 31, 1917
Mutual Life of Can. (Canadian Business)	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,541,408	371,658	" 31, 1917
National Life of Can. (Canadian Business)	706,271	1,775	3,800,971	11,643	20,872,890	127	217,103	185,746	36,946	" 31, 1917
North American (Canadian Business).....	1,970,642	6,221	10,836,708	35,307	57,414,311	552	818,517	780,629	188,860	" 31, 1917
Northern Life.....	891,816	1,964	2,773,856	9,369	12,053,037	109	147,000	125,157	37,461	" 31, 1917
Royal Guardians (Ordinary)	59,634	2,222	214,750	2,236	2,970,940	51	80,467	76,624	12,742	" 31, 1917
Royal Guardians (Industrial)	71,166	1,099	141,935	1,315	1,775,808	3	4,500	2,235	43	" 31, 1917
Saskatchewan Life.....	15,941	543	1,007,353	1,299	2,280,806	4	5,500	3,000	3,000	" 31, 1917
La Sauvagerie.....	215,941	428	541,200	5,102	6,138,736	34	40,000	39,833	4,000	" 31, 1917
Security Life.....	31,292	294	301,500	1,132	1,133,550	11	10,000	10,000	2,000	" 31, 1917
Sovereign Life.....	257,573	605	1,780,148	1,132	7,139,574	26	39,675	26,361	14,101	" 31, 1917
Sun Life (Can. Bus.) (Ordinary)	6,071,283	10,876	21,006,896	98,882	161,948,873	1,615	2,392,829	2,249,864	445,433	" 31, 1917
Sun Life (Can. Bus.) (Thrift)	277,290	None	None	4,912	16,667,375	447	52,091	58,719	2,368	" 31, 1917
Travellers Life of Canada.....	151,967	1,132	1,612,330	3,116	4,404,016	21	46,500	25,838	6,355	" 31, 1917
Totals for 1917.....	\$ 34,638,717	135,145	\$ 172,703,621	744,239	\$ 906,609,292	11,633	13,183,223	12,462,802	2,875,457	101,332
Totals for 1916.....	\$ 30,299,416	120,759	\$ 138,201,281	675,634	\$ 895,528,435	9,912	11,763,328	10,537,141	2,394,825	114,972
Increase, i. decrease, d.....	\$ 4,340,301	14,386 <i>i</i>	\$ 34,502,340 <i>i</i>	68,605	\$ 101,170,857 <i>i</i>	1,721 <i>i</i>	1,419,895 <i>i</i>	2,065,661 <i>i</i>	480,632 <i>d</i>	13,460

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British and Colonial Companies.		United States Companies.									
Commercial Union.....	21,936	7	12,000	180	690,635	13	51,051	41,464	10,038	None.	Dec. 31, 1917
Edinburgh Life.....	4,410	None.	None.	15	31,190	3	4,445	4,445	None.	None.	" 31, 1917
Gresham Life.....	109,884	486	954,134	1,689	3,569,228	11	17,471	9,971	10,500	None.	" 31, 1917
Life Association of Scotland	4,424	None.	None.	1,988	391,012	14	38,574	27,289	21,239	None.	April 5, 1917
Liverpool and London and Globe.....	3,122	None.	None.	72	126,720	None.	None.	2,293	None.	None.	Dec. 31, 1917
London Life and Lancashire Life.....	473,407	623	1,277,458	7,728	14,879,347	167	301,914	305,498	64,014	None.	Dec. 31, 1917
Mutual Life and Citizens' (Ordinary)	30,296	546	488,000	1,210	1,020,311	5	3,328	2,318	508	None.	Nov. 30, 1917
Mutual Life and Citizens' (Industrial)	44,661	5,587	739,998	9,848	1,231,901	86	14,660	20,032	682	None.	" 31, 1917
North British and Mercantile.....	28,912	32	60,280	369	886,742	13	40,583	16,438	None.	None.	Dec. 31, 1917
Northwich Union Life.....	4,591	None.	None.	78	127,036	5	5,046	9,719	None.	686	" 31, 1917
Panama, of London.....	296,820	103	317,000	2,275	7,245,499	49	136,755	125,605	19,246	None.	" 31, 1917
Royal Life.....	285,673	240	674,427	3,224	7,943,778	41	86,726	136,469	14,763	None.	" 31, 1917
Scottish Amicable.....	830	None.	None.	23	62,568	None.	None.	2,051	None.	None.	" 31, 1917
Scottish Provident.....	278	None.	None.	13	38,130	1	4,041	4,041	None.	None.	" 31, 1917
Standard.....	642,553	225	596,316	9,652	20,769,494	389	810,235	843,743	185,795	None.	Nov. 15, 1917
Star.....	6,475	None.	None.	137	193,218	8	9,237	9,707	None.	50,000	Dec. 31, 1917
Totals for 1917.....	1,956,334	7,849	5,109,183	36,408	58,707,379	805	1,524,066	1,561,113	341,361	50,686	
Totals for 1916.....	1,993,590	6,901	5,250,633	33,293	59,151,931	821	1,801,022	1,693,628	408,571	50,594	
Increase, <i>i</i> , decrease, <i>d</i>	32,744 <i>i</i>	948 <i>d</i>	141,450 <i>i</i>	3,115 <i>d</i>	444,552 <i>d</i>	16 <i>d</i>	276,956 <i>d</i>	132,515 <i>d</i>	67,210 <i>i</i>	92	
Etina Life.....											
Comercent Mutual.....	970,025	1,200	4,163,108	16,120	28,162,229	691	898,143	862,504	98,847	None.	Dec. 31, 1917
Equitable.....	27,806	None.	None.	458	901,675	23	35,533	31,480	10,386	None.	" 31, 1917
Germania Life.....	1,000,567	1,301	3,362,555	13,081	28,056,278	279	575,198	555,773	54,426	None.	" 31, 1917
Metropolitan (Ordinary)	10,797	None.	None.	56	228,699	None.	None.	None.	None.	None.	" 31, 1917
Metropolitan (Industrial)	3,325,481	24,995	25,420,808	102,292	109,706,359	1,273	1,155,220	1,174,858	102,467	1,000	Dec. 31, 1917
Mutual Life of New York	4,412,098	194,990	24,226,855	992,752	112,447,507	11,744	1,227,191	1,241,504	42,511	1,638	
National Life of United States	1,501,060	1,132	3,326,786	15,515	35,498,497	319	725,828	599,130	82,365	2,000	
New York Life of United States	131	None.	None.	45	27,121	3	937	937	None.	None.	" 31, 1917
Northwestern Mutual.....	2,753,065	5,048	10,877,024	41,068	79,227,511	590	1,259,184	1,131,484	240,181	None.	" 31, 1917
Phoenix Mutual.....	2,034	None.	None.	85	103,588	8	11,105	11,105	1,500	None.	" 31, 1917
Provident Savings.....	17,627	None.	None.	329	282,615	23	21,989	21,989	788	None.	" 31, 1917
Prudential (Ordinary)	40,993	None.	None.	788	1,216,437	22	33,353	33,340	4,000	None.	" 31, 1917
Prudential (Industrial)	1,079,465	9,898	12,246,897	33,892	39,416,769	297	325,289	310,417	91,592	None.	" 31, 1917
State Life.....	2,121,302	114,916	16,459,495	451,660	59,655,142	3,988	694,225	565,884	43,152	985	
Travelers Insurance Co.....	48,410	19	66,508	1,114	2,095,913	68	83,060	89,951	5,505	None.	" 31, 1917
Union Mutual.....	678,803	964	3,282,610	7,219	23,643,925	131	142,045	140,729	25,431	None.	" 31, 1917
United States Life.....	271,744	283	688,000	4,256	7,997,650	91	142,045	171,400	20,037	None.	" 31, 1917
Totals for 1917.....	31,239	8	15,000	4,492	997,580	15	27,978	29,244	150	None.	" 31, 1917
Totals for 1916.....	18,292,667	354,754	104,145,626	1,681,102	529,725,775	19,565	7,470,501	7,245,838	823,358	131,163	
Totals for 1916.....	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	669,138	122,597	
Increase, <i>i</i> , decrease, <i>d</i>	2,399,568 <i>i</i>	24,746 <i>i</i>	16,495,915 <i>i</i>	206,647 <i>i</i>	62,226,509 <i>i</i>	2,857 <i>i</i>	775,317 <i>i</i>	756,930 <i>i</i>	154,220 <i>i</i>	8,566	

*These companies have ceased transacting new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917—Concluded.

RECAPITULATION.

Companies.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims (including Matured Endowments.)	Net Amount become Claims (including Matured Endowments.)	Claims Paid (including Matured Endowments.)		Unsettled Claims (including Matured Endowments.)	
								Not Resisted.	Resisted.	Not Resisted.	Resisted.
Canadian Companies.....	\$ 24,638,717	135,145	\$ 172,793,621	744,239	\$ 996,099,392	11,633	\$ 13,183,933	\$ 12,632,802	\$ 2,875,457	\$ 101,332	\$
British and Colonial Companies.....	1,956,354	7,849	5,109,187	36,408	58,707,379	805	1,524,066	1,561,113	341,361	50,686	
United States Companies.....	18,292,667	354,751	104,115,626	1,681,102	529,725,775	19,565	7,470,501	7,243,838	823,358	131,163	
Totals for 1917.....	54,887,718	497,748	281,458,430	2,461,749	1,585,132,446	32,003	22,177,790	21,439,753	4,040,176	283,181	
Totals for 1916.....	48,093,150	457,668	231,101,625	2,183,382	1,422,179,632	27,441	20,259,634	18,719,677	3,372,534	288,163	
Increase, i; decrease, d.....	16,794,568	49,080	50,856,805	278,367	162,952,814	4,562	1,918,156	2,720,076	667,642	4,982	

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AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,206,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,502,011	4,057,500	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,691	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,455,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,381	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,659,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,602	217,006,516
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
1916.....	138,201,281	5,250,633	87,619,711	231,101,625
1917.....	172,703,621	5,109,183	104,145,626	281,958,430
Totals	2,089,229,033	159,895,166	1,242,582,395	3,491,706,594

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1917.

1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,957
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,828,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

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NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1917—*Concluded.*

Year.	Canadian	British and	United States	Total.
	Companies.	Colonial	Companies.	
	\$	\$	\$	\$
1886	88,181,859	27,225,607	55,908,230	171,315,696
1887	101,796,754	28,163,329	61,734,187	191,694,270
1888	114,034,279	30,003,210	67,724,004	211,761,583
1889	125,125,692	30,488,618	76,349,392	231,963,702
1890	135,218,990	31,613,730	81,591,817	248,424,567
1891	143,368,817	32,407,937	85,698,475	261,475,229
1892	154,709,077	33,692,706	90,708,482	279,110,265
1893	167,475,872	33,513,884	94,602,966	295,622,722
1894	177,511,846	33,911,885	95,737,705	308,161,436
1895	188,326,057	34,311,172	96,590,352	319,257,581
1896	195,303,042	34,837,448	97,630,009	327,800,499
1897	208,655,459	35,293,131	100,033,681	344,012,277
1898	226,299,636	36,606,195	105,708,154	368,523,985
1899	252,201,516	38,025,948	113,913,209	404,170,673
1900	267,151,086	39,485,334	124,433,416	431,069,846
1901	284,684,621	40,216,186	138,868,227	463,769,034
1902	308,292,596	41,556,245	159,653,464	508,512,305
1903	335,638,940	42,127,260	179,676,800	548,443,000
1904	364,640,166	42,608,738	189,631,886	587,880,790
1905	397,946,902	43,809,211	188,578,127	630,334,240
1906	420,864,847	45,644,951	189,740,102	656,250,900
1907	450,573,724	46,462,314	118,487,417	685,523,485
1908	480,266,931	46,161,957	193,687,126	719,516,014
1909	515,415,437	46,985,192	217,956,351	780,356,980
1910	565,667,110	47,816,775	242,629,174	856,113,059
1911	626,770,154	50,919,675	272,530,942	950,229,771
1912	706,656,117	54,537,723	309,114,827	1,070,308,669
1913	750,637,092	58,176,795	359,775,230	1,168,590,027
1914	794,520,423	60,770,658	386,869,397	1,242,160,478
1915	829,972,809	58,087,018	429,556,850	1,311,616,677
1916	895,528,435	59,151,931	467,499,266	1,422,179,632
1917	996,699,292	58,707,379	529,725,775	1,585,132,446

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

1875	707,256	623,296	1,551,835	2,882,387
1876	768,543	597,155	1,437,612	2,803,310
1877	770,319	577,364	1,299,724	2,647,407
1878	827,098	586,044	1,197,535	2,610,677
1879	919,345	565,875	1,121,537	2,606,757
1880	1,039,341	579,729	1,102,058	2,721,128
1881	1,291,026	613,595	1,190,068	3,094,689
1882	1,562,085	674,362	1,308,158	3,544,605
1883	1,652,543	707,468	1,414,738	3,774,719
1884	1,869,100	744,227	1,518,991	4,132,318
1885	2,092,986	803,980	1,723,012	4,619,978
1886	2,379,238	827,848	1,988,631	5,195,729
1887	2,825,119	890,332	2,285,954	6,004,405
1888	3,166,883	928,667	2,466,298	6,564,848
1889	*4,459,595	979,817	2,785,403	*8,224,845
1890	3,921,137	1,022,362	3,060,652	8,004,151
1891	4,258,926	1,030,479	3,128,297	8,417,702
1892	4,729,940	1,088,816	3,251,598	9,070,354
1893	5,156,008	1,073,541	3,403,230	9,632,779
1894	5,435,031	1,079,330	3,394,914	9,900,275
1895	5,702,783	1,137,366	3,452,205	10,292,354
1896	6,075,454	1,137,607	3,389,605	10,602,666
1897	6,598,012	1,174,732	3,443,074	11,215,818
1898	7,107,073	1,210,601	3,676,490	11,994,164
1899	7,805,174	1,276,229	3,957,301	13,038,707
1900	9,373,405	1,372,355	4,261,181	15,006,941
1901	9,133,890	1,346,666	4,709,298	15,189,854
1902	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

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PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917—*Concluded*

Companies.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total..
	\$	\$	\$	\$
1903	10,882,650	1,435,318	5,922,297	18,240,265
1904	11,959,100	1,473,514	6,536,710	19,969,324
1905	13,947,827	1,500,232	6,632,658	22,080,717
1906	14,093,056	1,583,861	6,687,539	22,364,456
1907	14,963,714	1,567,951	6,612,207	23,143,872
1908	16,081,504	1,546,911	7,069,494	24,697,909
1909	17,438,780	1,590,656	7,476,859	26,506,295
1910	19,952,162	1,580,255	8,239,486	29,771,903
1911	20,736,480	1,680,731	9,202,415	31,619,626
1912	23,540,081	1,768,046	10,401,389	35,709,516
1913	24,784,163	1,905,486	11,951,557	38,641,206
1914	26,047,253	1,906,998	13,139,844	41,094,095
1915	28,546,303	2,071,592	14,488,783	45,106,678
1916	30,296,416	1,903,590	15,893,099	48,093,105
1917	34,638,717	1,956,334	18,292,667	54,887,718
Totals.....	419,583,720	51,536,651	221,680,492	692,800,863

ABSTRACT of Life Insurance done by Canadian Companies which transact business outside of Canada, for the year 1917.

CANADA LIFE ASSURANCE COMPANY.

	Premiums for Year.	Number of Policies of New Policies and Taken up.	Amount of Policies of New Policies and Taken up.	Number of Policies in Force at Date.	Net Amount in Force at Date.	Number of Policies of Income Claims (including Endowments).	Net Amount of Policies of Income Claims (including Endowments).	Unsettled Claims.	
								Claims Paid (including Endowments).	Not Resisted.
	\$		\$		\$		\$	\$	\$
In Canada.....	3,885,150	6,851	15,213,272	58,071	124,230,675	1,007	2,251,506	2,230,052	417,653
In other Countries.....	2,332,927	2,238	6,464,436	23,777	52,949,363	297	694,778	628,614	177,490
Totals.....	6,218,077	9,109	21,677,728	81,848	177,180,038	1,304	2,946,284	2,857,666	625,144

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	2,216,066	5,588	10,723,154	39,524	65,838,515	841	1,325,737	1,227,021	260,723
In other Countries.....	936,221	1,014	2,810,721	6,463	13,331,190	106	240,282	220,652	133,604
Totals.....	3,152,287	6,602	13,533,875	45,987	81,189,665	947	1,566,019	1,447,673	394,327

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,528	366,655
In other Countries.....	109,831	495	1,014,925	1,931	3,633,479	13	30,547	35,366	None
Totals.....	4,934,625	14,272	29,163,716	75,644	151,430,663	658	1,199,560	1,181,924	366,655

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	2,006,088	5,104	11,517,934	29,483	54,843,456	350	727,878	637,158	159,301
In other Countries.....	296,191	630	1,105,015	3,067	5,095,718	46	72,897	49,222	30,856
Totals.....	2,272,279	5,734	12,622,949	32,550	59,909,174	396	800,775	686,380	190,157

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MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	2,293,985	4,487	8,630,856	42,336	65,688,531	633	804,910	996,577	210,264	36,000
In other Countries.....	1,448,529	3,111	5,483,252	18,979	30,529,084	298	449,745	448,205	142,222	9,000
Totals.....	3,672,514	7,598	13,814,108	61,315	96,214,615	931	1,314,655	1,447,782	352,486	45,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,544,408	371,658	52,000
In other Countries.....	35,850	94,000	485	923,393	7	18,000	5,407	15,000	None.	None.
Totals.....	4,515,073	10,554	20,672,565	68,714	120,836,237	927	1,637,811	1,546,815	356,658	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	706,271	1,775	3,800,971	11,643	20,872,800	127	217,103	185,746	36,946	None.
In other Countries.....	9,837	27	24,500	246	233,700	2	2,500	2,500	None.	None.
Totals.....	716,108	1,802	3,825,471	11,889	21,116,590	129	219,603	188,246	36,946	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,970,642	6,221	10,836,798	35,307	57,414,311	552	818,517	780,029	188,860	2,000
In other Countries.....	223,992	599	917,070	4,113	6,498,108	36	52,458	66,310	10,400	None.
Totals.....	2,194,634	6,820	11,753,778	39,420	63,912,419	588	870,975	846,339	199,260	2,000

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada Ordinary.....	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	445,433	None.
Thrift.....	27,290	None.	None.	4,912	667,375	447	52,991	58,719	2,368	None.
In other Countries Ordinary.....	8,412,106	11,845	26,075,117	74,203	148,695,971	1,237	2,272,628	2,064,284	1,073,424	None.
Thrift.....	22,429	None.	None.	3,297	588,727	84	15,551	17,331	457	None.
Totals.....	14,533,108	22,721	47,682,013	181,244	311,870,946	3,383	4,733,999	4,387,198	1,521,682	None.

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††CANADIAN LIFE COMPANIES

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan.....	None.	11,950 00	None.	651 45
2 Ancient Order of Foresters.....	None.	None.	None.	21,747 00
3 British Columbia Life.....	18,909 17	107,465 30	None.	35,455 80
4 Canada Life.....	4,871,584 44	20,454,885 87	203,391 67	9,222,925 48
5 Capital Life.....	None.	77,000 00	None.	11,894 96
6 Confederation Life.....	2,841,563 76	6,049,593 77	19,404 67	3,210,369 95
7 Continental Life.....	515,025 00	545,199 52	492 64	296,154 40
8 Crown Life.....	555,933 43	451,780 05	8,000 00	363,003 44
9 Dominion Life.....	189,123 28	3,050,064 75	None.	286,227 60
10 Excelsior Life.....	1,023,204 67	2,055,548 75	None.	422,222 26
11 Great-West Life.....	769,370 27	12,960,016 14	None.	3,185,048 92
12 Imperial Life.....	364,478 93	5,394,041 68	3,586 79	1,871,490 56
13 London Life.....	42,679 62	3,547,285 64	2,968 95	584,211 83
14 Manufacturers Life.....	128,796 47	8,351,918 75	52,300 00	3,585,368 51
15 Monarch Life.....	26,857 30	327,092 10	None.	91,798 82
16 Mutual Life of Canada.....	730,518 76	14,542,884 26	None.	4,349,129 02
17 National Life of Canada.....	(a) 230,000 00	3,899 52	None.	364,824 33
18 North American Life.....	243,636 39	4,490,946 64	None.	2,378,005 26
19 Northern Life.....	99,738 55	1,369,575 63	33,104 50	337,055 61
20 (c) Royal Guardians.....	109,278 73	115,800 00	1,800 00	73,022 84
21 Saskatchewan Life.....	33,310 82	None.	None.	None.
22 La Sauvegarde.....	409,018 49	70,102 22	None.	107,681 39
23 Security Life.....	3,046 29	None.	None.	5,486 90
24 Sovereign Life.....	27,599 33	507,848 34	None.	230,035 01
25 Sun Life.....	4,227,604 74	8,150,048 86	944,881 70	11,693,446 94
26 Travellers Life of Canada.....	None.	68,700 00	10,000 00	22,223 12
Totals.....	17,461,278 44	92,703,647 79	1,279,930 92	42,749,481 40

††Among the assets of certain of the above companies are included loans stocks acquired in connection with bond purchases. In some instances the value has been assigned by the company to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report.

(c) Including the Sickness and Funeral Department.

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ASSETS DECEMBER 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
49,279 86	None.	651 33	1,286 69	2,623 32	1,554 80	67,997 45	1
444,926 86	None.	20,924 04	12,531 09	26,535 79	16 13	526,650 91	2
91,040 00	None.	25,800 12	17,512 52	26,999 05	3,464 16	326,646 12	3
20,148,898 42	4,308,836 80	741,659 18	1,651,674 00	975,214 37	1,266 45	62,580,336 68	4
(a) 274,943 31	None.	7,258 58	8,677 70	23,150 42	3,553 72	406,478 69	5
7,972,152 17	956,919 00	125,814 54	571,667 64	578,512 32	3,536 60	22,329,534 42	6
862,727 36	None.	55,430 64	30,179 36	67,195 90	3,756 82	2,376,161 64	7
642,876 63	None.	58,400 31	50,863 55	109,279 75	9,306 20	2,249,443 26	8
646,854 22	None.	33,967 77	264,382 91	152,868 35	26,573 83	4,650,062 71	9
(b) 555,133 07	None.	252,876 44	125,042 03	152,445 94	7,243 05	4,593,716 21	10
4,775,389 00	938,932 90	280,603 27	652,691 53	761,970 25	61,644 10	24,385,666 38	11
(b) 5,312,763 32	26,611 75	551,167 16	355,888 44	403,369 28	447 98	14,283,845 89	12
(b) 3,251,461 19	(b) 103,581 00	113,044 26	175,361 48	223,578 27	6,006 95	8,050,269 19	13
9,667,196 09	1,006,257 00	531,022 17	710,849 82	545,048 61	7,026 45	24,585,783 87	14
303,012 93	None.	9,653 40	26,460 76	78,309 14	8,556 02	871,740 47	15
10,188,378 60	None.	393,058 84	924,956 96	584,553 84	56,000 00	31,769,480 28	16
(a) 2,775,820 61	(a) 172,375 83	45,370 97	35,461 34	111,765 33	14,902 60	3,755,420 53	17
7,670,588 79	1,803,310 70	382,274 91	297,477 00	395,700 87	11,030 55	17,672,971 11	18
1,033,397 93	27,922 00	30,417 14	88,316 52	72,698 48	11,501 28	3,093,727 64	19
214,256 38	None.	11,697 38	13,700 82	18,216 10	2,537 08	560,309 33	20
127,700 47	None.	21,906 65	5,484 67	13,316 76	2,704 07	204,423 44	21
599,758 35	None.	72,524 81	20,038 93	26,583 43	5,784 24	1,311,491 86	22
94,403 63	None.	1,254 03	1,516 88	6,677 16	4,921 55	117,306 44	23
(a) 682,214 84	(a) 13,400 00	29,302 77	46,831 82	38,929 45	2,679 21	1,578,840 77	24
52,168,071 75	9,378,976 81	387,225 74	1,235,909 29	1,804,236 05	None.	89,990,401 88	25
233,631 81	None.	19,500 23	6,555 66	46,302 83	2,836 58	414,810 23	26
130,791,877 59	18,737,123 79	4,193,866 68	7,331,319 41	7,246,081 06	258,940 42	322,753,547 50	26

(a) Book value. See Investment Reserve Fund in Liabilities.
 (b) Book value. The market value is in excess of the book value.

CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Investment Reserve Fund.	All Other Liabilities.	Total Liabilities including Reserve but not Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan.....	None	<i>a</i> 10,631 00	2,000 00	1,167 10	13,798 10
2 Ancient Order of Foresters..	506 00	† 464,681 00	None.	None	465,187 00
3 British Columbia Life.....	2,733 05	<i>b</i> 220,818 00	25,000 00	9,135 53	257,686 58
4 Canada Life.....	625,143 65	52,538,711 00	None.	* 1,671,738 65	54,835,593 30
5 Capital Life.....	12,500 00	<i>c</i> 250,700 00	4,665 97	2,461 83	270,327 80
6 Confederation Life.....	394,327 00	19,300,015 00	None.	313,664 63	20,008,006 63
7 Continental Life.....	45,650 00	<i>d</i> 2,025,475 49	25,000 00	38,567 42	2,134,692 91
8 Crown Life.....	38,613 16	<i>e</i> 1,952,271 00	15,000 00	51,202 72	2,057,086 88
9 Dominion Life.....	68,773 42	3,321,831 00	100,000 00	312,371 79	3,802,976 21
10 Excelsior Life.....	27,629 34	3,648,644 00	16,316 61	145,569 95	3,838,159 90
11 Great-West Life.....	\$366,655 23	18,712,453 00	None.	**1,239,794 41	20,318,902 64
12 Imperial Life.....	190,157 00	10,939,216 00	None.	† 745,084 68	11,874,457 68
13 London Life.....	80,651 30	‡ 7,295,186 00	65,000 00	304,206 34	7,745,043 64
14 Manufacturers Life.....	397,485 64	20,325,454 00	None.	††1,032,789 69	21,755,729 33
15 Monarch Life.....	9,069 30	<i>f</i> 703,894 23	None.	14,527 17	727,490 70
16 Mutual Life of Canada.....	433,635 25	25,112,307 80	141,191 80	1,308,531 27	27,000,666 12
17 National Life of Canada.....	36,946 15	<i>g</i> 3,092,178 00	51,700 44	291,655 49	3,472,480 03
18 North American Life.....	201,260 09	14,007,474 00	4,499 65	<i>w</i> 673,200 99	14,886,434 73
19 Northern Life.....	37,461 34	<i>h</i> 2,223,190 96	39,316 53	230,486 16	2,530,454 99
20 Royal Guardians.....	12,909 80	<i>r</i> 356,913 00	None.	61,341 76	431,164 56
21 Saskatchewan Life.....	3,000 00	<i>i</i> 69,637 00	None.	<i>y</i> 9,429 66	82,066 66
22 La Sauvegarde.....	4,000 00	<i>j</i> 1,016,458 52	None.	34,577 44	1,055,035 96
23 Security Life.....	2,600 00	<i>k</i> 80,259 00	None.	3,501 84	86,360 84
24 Sovereign Life.....	19,100 65	<i>l</i> 1,024,136 00	60,000 00	<i>z</i> 120,209 53	1,223,446 18
25 Sun Life of Canada.....	1,521,682 09	78,173,115 61	None.	1,564,614 90	81,259,412 60
26 Traveller's Life of Canada.	6,855 65	<i>m</i> 306,823 42	None.	11,036 73	324,715 80
Totals.....	4,544,345 11	267,172,474 03	549,691 00	10,190,867 68	282,457,377 82

*The following companies have made a deduction from Reserve ns allowed under Section 43, subsection 3, of the Insurance Act, 1917:—(a) Alberta-Saskatchewan, \$1,275; (b) British Columbia, \$8,660; (c) Capital Life, \$19,646; (d) Continental, \$46,131; (e) Crown, \$69,521; (f) Monarch, \$62,902.74; (g) National, \$76,651.; (h) Northern, \$45,045.80; (i) Saskatchewan, \$19,512; (j) La Sauvegarde, \$12,478.63; (k) Security, \$6,177; (l) Sovereign, \$35,310; (m) Travellers, \$25,836.57.

†Including a special reserve of \$35,000 to provide for deferred mortality. *Including \$500,000 Contingency Reserve. ††Including \$100,000 reserve for unreported death claims. **Including a special reserve of \$200,000. ‡Including Contingency Reserve Fund, \$80,279.61. †††Including a special reserve of \$25,000 for War and other claims. ‡‡Including special reserve \$250,000. ††††Including a special reserve of \$11,935.83. †††††Including the Sickness and Funeral Department (Royal Guardians). ††††††Including Sickness and Funeral Reserve, \$6,328. †††††††Including Contingency Reserve Fund, \$7,500. ††††††††Including Reserve for extra Mortality and Contingencies, \$18,500.

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LIABILITIES, December 31, 1917.

Surplus of Assets over Liabilities excluding Capital.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances Om (s) 3½%; (b) Annuities O [am] & O [af] 3½%.)		
		\$	cts.	
54,199 36	67,297 50	Om (s) 3½%		1
61,493 90	None.	Om (s) 3½%		2
68,959 54	100,000 00	Om (s) 3½%		3
7,744,743 38	1,000,000 00	Par Assces since 1899, Hm 3%; all other Assurances and bonuses, Hm 3½%; Annuities O [s] 3½%		4
136,150 89	129,285 00	Non Par Om (s) 3½%; Par Om (s) 3%		5
2,321,527 79	100,000 00	Issued at Ord. rates Om (s); Par; Interest prior to Jan. 1, 1896, 4%; 1896 to 1899 incl., 3½%; 1900 to 1916, incl., 3%. Tropical business, Am. Trop., 3%; Non-Par, 3½% for all years of issue. Annuities B. O. Select, 3½%		5
241,468 73	200,000 00	Om (s) 3½%		7
192,356 48	101,720 75	Hm 3½% and Om (s) 3½%; Annuities O (a) 3½%		8
847,086 50	160,000 00	Prior to 1910 Hm 3½%; after 1909 Om (s) 3%		9
755,556 31	100,000 00	Life and Lim. Life, 1910-1917 Hm 3%; all other Hm 3½%. Monthly business, Hm 3½%		10
4,066,763 74	991,805 12	3% Business Am. 3% and Om (s) 3%; all other Om (s) 3½%, Annuities B. O. Select, 3½%		11
2,409,388 21	450,000 00	Hm 3%; Tropical and Sub-Tropical business Am. Trop. 3%; Annuities B. O. Select, 3½%		12
305,225 55	50,000 00	Ordinary: issued prior to Jan. 1, 1900, Hm 3½%; since Om (s) 3%; Industrial: issued prior to Jan. 1, 1900, combined Exp. 3½%; since Farr's, No. 3, 3% Annuities B. O. Select Life 3½%		13
2,830,054 54	300,000 00	Hm 3½%; Tropical, Am. Trop. 3½%; Sub-Tropical, mean of Hm and Am Trop. 3½%; Annuities B. O. Select 3½%		14
144,249 77	100,743 28	Om (s) 3½%		15
4,768,814 16	None.	Assurances Om (s) 3½% prior to 1903; 3% thereafter. Annuities O [am] & O [af] 3½% prior to 1903; 3% thereafter.		16
282,940 45	250,000 00	Par, Om (s) 3½%. Non-Par, Hm 3½%. Annuities, B. O. Select 3½%		
2,786,536 38	60,000 00	Hm 3½%; Tropical business, Am. Trop., 3%; Sub-Tropical, Table based on mean of "qx" of Am. Trop. and Hm 3%; Annuities B. O. Select 3½%		18
563,272 65	489,877 50	Om (s) 3½%; Annuities, B. O. Select 3½%		19
129,144 77	None.	Ordinary National Fraternal Congress 4%, Industrial, Om (s) 4%		20
122,356 78	100,000 00	Om (s) 3½%		21
256,455 90	178,644 00	Annual Dividend Om (s) 3%; all other Om (s) 3½%		22
30,945 60	134,874 65	Om (s) 3½%		23
355,394 59	209,995 00	Participating Om (s) 3%; Non-Participating Om (s) 3½%		24
8,730,989 28	350,000 00	Prior to Jan. 1, 1903, Om (s) 3½%; since Dec. 31, 1902 Om (s) 3%. Annuities B. O. Select 3½%		25
90,094 43	116,340 00	Participating Life Om (s) 3%; all other Om (s) 3½%		26
40,296,169 68	5,740,582 90			

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TABLE showing the Assets in Canada of British and Colonial and United
December

BRITISH AND COLONIAL COMPANIES—

Companies.	Real Estate.		Loans on Real Estate.		Loans on Collaterals.		Cash Loans and Premium Obligations on Policies in force.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.
1 Commercial Union.....	None.		3,582,495	16	None.		12,807	39
2 Edinburgh Life.....	None.		None.		None.		423	40
3 Gresham Life.....	130,000	00	829,232	00	None.		9,032	21
4 Life Association of Scotland.....	None.		None.		None.		43,583	44
5 *Liverpool and London and Globe.....								
6 London and Lancashire Life.....	269,606	00	1,829,746	61	3,808	59	625,265	71
7 Mutual Life and Citizens' (Australia).....	None.		None.		None.		245	55
8 North British and Mercantile.....	None.		3,217,106	02	None.		49,687	82
9 Norwich Union Life.....	None.		None.		None.		None.	
10 Phoenix, of London.....	204,067	95	1,125,307	19	None.		252,056	21
11 Royal.....	None.		None.		None.		178,066	18
12 Scottish Amicable.....	None.		None.		None.		6,088	20
13 Scottish Provident.....	None.		None.		None.		6,302	33
14 Standard.....	372,313	02	5,154,516	61	156,360	26	1,352,651	14
15 Star.....	None.		None.		None.		7,232	24
Totals.....	975,986	97	15,738,403	59	160,168	85	2,543,441	82

UNITED STATES COMPANIES—

1 Etna Life.....	None.		None.		None.		871,091	25
2 Connecticut Mutual.....	None.		None.		None.		None.	
3 Equitable Life.....	None.		None.		None.		1,227,922	56
4 Germania Life.....	None.		None.		None.		7,331	00
5 Metropolitan Life.....	83,085	13	4,805,000	00	None.		1,905,044	09
6 Mutual Life of New York.....	None.		None.		None.		1,782,512	75
7 National Life of United States.....	None.		None.		None.		None.	
8 New York Life.....	None.		4,484,500	00	None.		3,554,126	19
9 North Western Mutual.....	None.		None.		None.		6,656	00
10 Phoenix Mutual.....	None.		None.		None.		None.	
11 Provident Savings.....	None.		None.		None.		76,461	72
12 Prudential.....	None.		None.		None.		243,550	49
13 State Life.....	None.		44,100	00	None.		68,833	19
14 Travellers Insurance.....	None.		1,500,882	09	None.		847,005	00
15 Union Mutual.....	None.		None.		None.		392,425	84
16 United States Life.....	None.		None.		None.		43,208	64
Totals.....	83,085	13	10,834,482	09	None.		11,026,168	72

*This Company also transacts fire insurance and has not made a separation of its assets as between fire and life branches. Its total assets in Canada are shown on page 41.

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States Companies transacting the business of Life Insurance in Canada, at 31st, 1917.

ASSETS IN CANADA AT DECEMBER 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
319,668 33	None.	75,762 80	98,614 97	4,386 55	None.	4,093,735 20
58,886 67	None.	20,189 16	16 06	None.	None.	79,515 29
209,375 00	None.	45,312 06	10,210 41	21,742 18	3,114 35	1,258,018 21
138,356 90	None.	36,288 92	1,110 26	1,681 30	None.	221,020 82
3,218,931 17	None.	106,895 02	121,046 76	108,542 05	28,911 17	6,307,753 08
187,368 67	None.	72,527 89	3,549 61	9,606 86	None.	273,386 58
850,267 44	None.	126,118 00	70,574 29	2,662 66	4,397 40	4,320,813 63
153,072 18	None.	1,230 34	None.	None.	None.	154,302 52
1,325,203 28	None.	94,720 41	63,926 60	38,270 77	None.	3,103,552 41
1,243,734 42	None.	32,166 20	19,289 23	56,219 84	None.	1,529,475 87
65,000 00	None.	None.	None.	43 19	None.	71,131 39
70,000 00	None.	None.	73 00	None.	None.	70,375 33
8,051,760 12	None.	70,288 36	43,158 75	96,703 02	1,198,28	15,298,949 56
145,712 87	None.	532 45	3,539 72	701 77	None.	157,719 05
16,037 335 05	None.	682,031 61	435,109 66	335,650 19	37,621 20	36,945,748 94

ASSETS IN CANADA AT DECEMBER 31, 1917.

5,126,934 17	None.	10,673 28	79,383 33	102,516 79	None.	6,190,598 82
104,169 00	None.	None.	None.	None.	None.	104,169 00
6,139,866 52	None.	123,727 18	100,125 44	80,296 99	None.	7,671,938 69
96,906 67	None.	None.	2,081 73	87 97	None.	106,407 37
20,876,883 80	None.	1,704,506 84	499,234 21	653,910 00	None.	30,527,664 07
9,003,424 26	None.	39,308 27	184,884 48	78,751 81	None.	11,088,881 57
55,000 00	None.	None.	633 33	18 18	None.	55,651 51
8,659,737 28	None.	1,391,638 75	206,754 45	197,828 55	None.	18,494,555 22
110,000 00	None.	None.	210 97	100 02	None.	116,996 99
116,757 60	None.	None.	None.	311 29	None.	117,068 89
399,774 71	None.	None.	2,152 01	3,012 70	None.	481,401 14
6,119,040 20	None.	817,402 79	76,764 64	248,489 07	None.	7,505,247 19
287,927 38	None.	16,378 80	6,572 66	3,021 53	None.	426,833 56
3,261,922 11	None.	107,191 18	83,685 27	102,173 34	None.	5,902,928 99
1,757,203 35	None.	21,961 94	23,874 57	22,507 73	None.	2,217,973 43
298,583 00	None.	None.	4,201 33	4,835 04	None.	350,828 01
62,414,200 05	None.	4,232,789 03	1,270,588 42	1,497,861 01	None.	91,359,174 45

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TABLE showing the Liabilities in Canada of British and Colonial and United States Companies transacting the business of Life Insurance in Canada, at December 31, 1917.

LIABILITIES IN CANADA AT DECEMBER 31, 1917.

Companies.	Unsettled Claims.		Net Reinsurance Reserve.		Sundry.		Total Liabilities, including Reserve.		Excess of Assets over Liabilities. — The Reverse	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
<i>British and Colonial Companies.</i>										
Commercial Union.....	10,037	50	261,500	00	649	84	272,187	34	3,821,547	86
Edinburgh Life.....	None.		24,727	55	None		24,727	55	54,787	74
Gresham Life.....	10,500	00	206,555	00	3,087	14	220,142	14	1,037,876	07
Life Association of Scotland, Liverpool and London and Globe.....	21,238	64	318,534	81	None.		339,773	45	118,752	63
London and Lancashire Life, Mutual Life and Citizens' (Australia).....	None.		72,332	00	25	00	72,357	00		
North British and Mercantile, Norwich Union Life.....	64,014	26	4,593,000	00	22,455	85	4,679,470	11	1,628,282	97
Phoenix, of London.....	1,190	00	89,118	13	1,717	82	92,025	95	181,360	63
Royal.....	14,575	57	361,700	00	1,256	13	377,531	70	3,943,281	93
Scottish Amicable.....	685	95	132,600	00	None.		133,285	95	21,016	57
Standard.....	19,245	89	2,606,700	00	13,427	50	2,639,373	39	461,179	02
Star.....	14,763	33	1,478,835	00	4,385	72	1,497,984	05	31,491	82
Totals.....	235,795	29	8,581,000	00	16,903	29	8,833,698	58	6,465,250	98
	None.		115,097	00	None.		115,097	00	42,622	05
	392,046	43	18,922,807	36	63,918,29		19,378,772	08	17,639,333	86
<i>United States Companies.</i>										
Etna Life.....	98,847	00	6,388,663	00	65,397	91	6,552,907	91	362,309	09
Connecticut Mutual.....	10,386	00	397,033	00	None.		407,419	00	303,250	00
Equitable Life.....	54,426	29	7,206,590	00	105,191	65	7,366,207	94	305,730	75
Germania Life.....	None.		42,251	00	141	84	42,392	84	64,014	53
Metropolitan Life.....	147,615	42	27,820,898	35	857,493	60	28,826,007	37	1,701,656	70
Mutual Life of New York.....	84,364	78	10,046,606	00	135,425	86	10,266,396	64	822,484	93
National Life of United States.....	None.		20,105	00	None.		20,105	00	35,546	51
New York Life.....	365,721	35	16,309,522	00	326,023	29	17,001,266	64	1,493,318	58
North Western Mutual.....	1,500	00	65,092	00	86	23	66,678	23	50,318	76
Phoenix Mutual.....	788	00	250,000	00	None.		250,788	00	133,719	11
Provident Savings.....	4,000	00	419,633	00	2,470	37	426,103	37	55,297	77
Prudential.....	135,728	41	6,269,911	00	294,007	01	6,699,646	42	805,600	77
State Life.....	5,505	00	346,838	69	10,807	11	363,150	80	63,682	76
Travelers Insurance Co.....	25,451	03	4,600,522	00	472,024	12	5,097,997	15	804,931	84
Union Mutual.....	20,036	67	2,038,325	00	10,833	69	2,069,195	36	148,778	07
United States Life.....	150	00	294,864	00	2,600	69	297,614	69	53,213	32
Totals.....	954,519	95	82,516,854	04	2,282,503	37	85,753,877	36	5,605,297	09

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>						
Alberta-Saskatchewan.....	6,090 22	None.	None.	3,373 80 ^a	3,283 75	12,747 77
Ancient Order of Foresters...	64,795 75	None.	None.	25,287 21	None.	90,082 96
British Columbia Life.....	77,482 59	121 75	None.	10,738 44	80 65	88,423 43
Canada Life.....	6,016,080 94	18 10	201,977 83	3,324,135 90	5,381 61	9,547,591 38
Capital Life.....	125,107 60	None.	None.	19,573 66 ^b	515 29	145,196 55
Confederation Life.....	3,118,946 38	None.	33,340 72	1,090,477 61	2,695 06	4,245,459 77
Continental Life.....	406,564 25	None.	None.	106,047 21	2,407 15	515,018 61
Crown Life.....	522,206 61	None.	None.	104,499 66	1,356 47	628,062 74
Dominion Life.....	707,636 23	None.	None.	290,880 05	1,554 56	1,000,070 84
Excelsior Life.....	796,068 17	None.	None.	281,173 12	2,841 41	1,080,082 70
Great West Life.....	4,922,479 47	None.	12,145 65	1,499,807 37	1,806 80	6,436,239 29
Imperial Life.....	2,272,278 87	None.	None.	862,674 97	c - 99 39	3,134,854 45
London Life..... ^d	1,899,875 62	None.	8,225 00	474,524 13	2,472 93	2,385,097 68
Manufacturers.....	3,662,605 70	4,281 35	5,626 90	1,428,117 81	8,378 87	5,109,010 63
Monarch.....	338,321 95	None.	None.	57,672 39	2,342 02	398,336 36
Mutual Life of Canada.....	4,501,852 48	None.	13,220 61	1,908,724 32	717 25	6,424,514 66
National Life of Canada.....	716,107 52	None.	None.	171,690 89	4,126 84	891,925 25
North American Life.....	2,192,414 43	2,220 00	None.	937,837 72	6,345 25	3,133,817 40
Northern Life.....	449,452 63	644 30	1,760 00	176,934 68	824 04	629,615 65
Royal Guardians..... ^e	105,167 16	None.	None.	20,803 70	1,777 27	127,748 13
Saskatchewan Life.....	71,165 86	None.	None.	10,722 17 ^f	9,517 55	91,405 58
La Sauvegarde.....	215,943 84	None.	None.	59,645 82 ^g	297 23	275,886 89
Security Life.....	31,202 38	None.	None.	4,992 15 ^h	7,250 00	43,444 53
Sovereign Life.....	256,462 16	1,110 72	None.	78,425 82	None.	335,998 70
Sun Life..... ^d	13,341,152 16	19,682 90	1,172,272 68	4,671,673 48	i 84,216 46	19,288,997 68
Travellers Life of Canada..... ^d	151,966 75	None.	None.	18,944 91 ^j	3,005 00	173,916 66
Totals.....	46,969,427 72	28,079 12	1,448,569 39	7,639,378 99	153,094 07	66,238,549 29

(a) Including \$3,133.75 premium on capital stock. (b) Including \$25 premium on capital stock.

(c) Including \$191.76 loss on securities sold. (d) Including disability premiums.

(e) Including the Sick and Funeral Department Premiums \$2,701.53. The premium income here shown includes per capita tax, enrollment fees, etc.

(f) Including \$9,461.05 premium on capital stock. (g) Including \$75 premium on capital stock.

(h) Premium on capital stock. (i) Including \$7,859.73 net loss on securities sold.

(j) Including \$2,000 premium on capital stock, and \$1,000 voluntary contribution by shareholders.

Received on account of capital stock not included in income:—

Alberta-Saskatchewan, \$1,050; Capital Life, \$85; Excelsior Life, \$5,000; Great West Life, \$4,010; Northern Life, \$800; La Sauvegarde Life, \$25; Security Life, \$14,807.13; Travellers Life, \$3,300.

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TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Dis-ability Premiums	Consider-ation for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	21,935 63	None.	None.	230,317 65	None.	252,253 28
Edinburgh Life.....	409 64	None.	None.	25 39	None.	435 03
Gresham Life.....	109,576 34	None.	307 50	60,830 17	None.	170,714 01
Life Association of Scotland	4,423 98	None.	None.	2,205 51	None.	6,629 49
Liverpool and London and						
Globe.....	3,122 35	None.	None.	None.	None.	3,122 35
London and Lancashire Life.	475,467 22	None.	None.	314,398 12	995 08	790,861 42
Mutual Life and Citizens' (Australia).....	74,956 56	None.	None.	7,248 59	92 17	82,297 32
North British and Mercantile.....	28,912 45	None.	None.	226,784 15	4 35	255,700 95
Norwich Union Life.....	4,591 17	None.	None.	351 83	None.	4,943 00
Phoenix, of London.....	296,820 02	None.	None.	143,028 17	632 56	440,480 75
Royal.....	285,477 36	197 26	None.	63,968 82	None.	349,643 44
Scottish Amicable.....	829 55	None.	None.	4,606 38	232 62	5,668 55
Scottish Provident.....	278 28	None.	None.	3,250 93	None.	3,529 21
Standard.....	642,553 34	None.	None.	868,070 81	- *2,059 71	1,508,564 44
Star.....	6,474 79	None.	None.	7,374 26	None.	13,849 05
Totals.....	1,955,828 68	197 26	307 50	1,932,460 78	- 101 93	3,888,692 29

*Including \$2,771.58 net loss on securities sold.

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TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Dis-ability Premiums	Consideration for Annuities.	Interest, Rates and Dividends on Stocks, etc.	Sundry.	Total.
<i>United States Companies</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Aetna Life	967,025 19	None.	3,000 00	306,612 40	‡2,670 00	1,279,307 59
Connecticut Mutual.....	27,805 92	None.	None.	4,525 60	None.	32,331 52
Equitable Life.....	987,042 93	3,542 04	9,981 71	351,468 90	None.	1,352,035 58
Germania Life.....	10,797 33	None.	None.	4,948 16	None.	15,745 49
Metropolitan Life.....	7,723,510 19	14,069 02	None.	1,399,184 97	6,719 76	9,143,483 94
Mutual Life of New York...	1,393,051 74	1,072 81	106,935 41	454,563 01	None	1,955,622 97
National Life of the United States.....	151 05	None.	None.	None.	None.	151 05
New York Life.....	2,727,039 67	†.....	26,025 11	907,589 32	None.	3,660,654 10
Northwestern Mutual	2,033 77	None.	None.	362 16	None.	2,395 93
Phoenix Mutual.....	17,626 98	None.	None.	8,019 76	None.	25,646 74
Provident Savings.....	40,992 57	None.	None.	30,570 40	None.	71,562 97
Prudential.....	3,200,719 16	48 00	None.	300,041 05	5,285 46	3,506,093 67
State Life.....	48,334 46	75 73	None.	22,358 63	None.	70,768 82
Travelers Insurance Co....	676,203 03	None.	2,600 00	297,070 82	None.	975,873 85
Union Mutual	271,744 22	None.	None.	112,747 89	**—127 50	384,364 61
United States Life.....	31,238 89	0 50	None.	15,105 38	None.	46,344 77
Totals.....	18,125,317 10	18,898 10	148,542 23	4,215,168 45	14,547 72	22,522,38360

†Including \$2,580 net loss on securities sold.

‡Included in policy premiums received.

**Net loss on securities sold.

PAYMENTS TO POLICYHOLDERS, 1917.

Companies.	Death Claims.		Disability Claims.		Matured Endowments.		Paid to Annuants.		Paid for Surrendered Policies.		Dividends paid to Policyholders.		Total paid to Policyholders.		Net Premium Income (including consideration for Annuities).	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
<i>Canadian Companies.</i>																
Alberta-Saskatchewan.....	None.		None.		None.		None.		None.		None.		None.		6,090	22
Ancient Order of Foresters.....	37,930	00	None.		3,598	00	None.		3,324	00	None.		47,949	00	64,795	75
British Columbia Life.....	4,675	69	121	75	None.		None.		1,165	30	None.		15,962	74	77,004	34
Canada Life.....	2,343,039	40	118	10	521,508	17	290,812	09	695,561	30	496,067	14	4,340,105	20	6,215,079	87
Capital Life.....	18,037	78	None.		None.		None.		4,379	78	None.		22,417	57	125,107	60
Confederation Life.....	972,517	69	None.		474,555	60	115,102	91	629,193	98	313,509	51	2,504,879	69	3,152,287	10
Continental Life.....	128,576	69	None.		11,500	00	None.		48,817	62	12,716	38	(a) 201,624	88	495,564	25
Crown Life.....	75,455	92	None.		15,000	00	500	40	33,373	37	6,723	97	131,053	66	522,206	61
Dominion Life.....	123,858	91	189	10	40,891	94	441	80	78,079	27	81,716	50	324,979	42	707,639	23
Excelsior Life.....	159,844	61	1,116	70	37,772	00	1,070	00	98,830	06	38,016	69	335,722	46	796,008	17
Great-West Life.....	1,094,803	15	None.		86,004	50	10,451	23	489,773	73	471,932	44	2,154,083	75	4,934,025	12
Imperial Life.....	455,385	42	None.		230,994	84	3,130	35	171,254	55	109,626	93	1,030,392	09	2,272,278	87
London Life.....	381,204	46	33	36	143,830	83	1,903	35	88,554	80	31,197	54	646,726	30	1,908,109	02
Manufacturers Life.....	849,408	64	197	65	424,888	84	3,297	08	526,252	51	290,169	78	2,094,214	53	3,672,513	95
Monarch Life.....	79,042	19	None.		None.		None.		29,338	36	None.		105,380	55	338,321	95
National Life of Canada.....	1,144,407	38	52	95	402,292	60	9,623	53	308,890	87	648,661	50	2,513,991	23	4,515,073	69
National Life of Canada.....	109,697	30	None.		18,549	00	35	36	53,264	68	3,565	92	245,212	26	716,107	52
North American Life.....	550,948	82	None.		295,989	77	7,531	56	471,181	03	248,640	05	1,574,291	23	2,194,034	43
Northern Life.....	91,915	30	None.		None.		None.		67,584	92	8,352	30	(b) 201,839	74	451,856	93
Royal Guardians.....	76,858	54	None.		None.		None.		2,332	98	None.		79,191	52	105,167	16
Saskatchewan Life.....	4,458	24	None.		None.		None.		39	00	None.		4,407	26	71,165	86
La Sauvagarde.....	37,832	95	None.		2,000	00	None.		17,137	32	229	90	57,200	17	215,943	84
Security Life.....	10,600	00	None.		None.		None.		1,688	93	None.		11,688	93	31,292	38
Sovereign Life.....	25,917	70	137	40	250	00	None.		29,595	85	675	08	(c) 55,690	90	257,577	84
Sun Life.....	3,068,010	76	455	05	1,298,732	27	1,297,638	72	1,861,795	60	1,362,780	95	d 8,840,245	42	14,533,107	74
Travellers Life of Canada.....	25,780	00	58	05	1,Non.		None.		3,384	94	None.		29,222	99	151,966	75
Totals.....	11,949,726	30	2,481	11	4,044,569	68	1,642,139	41	5,720,887	80	4,187,679	56	27,568,563	89	48,446,076	23
<i>British and Colonial Companies.</i>																
Commercial Union.....	41,463	75	None.		None.		None.		1,527	28	1,229	69	41,229	72	21,935	63
Edinburgh Life.....	4,445	46	None.		None.		None.		None.		None.		4,445	46	409	04
Gresham Life.....	9,970	75	None.		None.		None.		1,793	37	None.		11,674	12	109,883	84
Life Association of Scotland.....	27,288	60	None.		None.		None.		None.		None.		28,815	72	4,423	98

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Liverpool and London and Globe.....	2,292 50	None	None	222 40	None	None	2,514 90	3,429 35	
London and Lancashire Life.....	295,921 83	None	99,376 02	500 00	72,911 07	4,144 77	378,912 55	475,457 92	
Mutual Life and Citizens' (Australia).....	12,750 15	None	None	None	420 73	None	17,315 65	74,956 45	
North British and Mercantile.....	24,700 58	None	1,395 94	316 48	3,216 36	None	29,540 36	28,912 45	
Norwich Union Life.....	9,718 86	None	None	None	290 75	None	10,009 61	4,501 17	
Phoenix, of London.....	81,966 27	None	43,638 25	1,348 24	48,355 48	92,572 86	267,881 10	296,829 02	
Royal.....	132,578 30	None	3,890 75	None	31,063 38	1,161 74	169,294 17	285,374 62	
Scottish Amicable.....	2,050 82	None	None	None	None	None	2,050 82	275 38	
Scottish Provident.....	4,040 55	None	None	None	None	None	4,040 55	None	
Standard.....	411,165 22	None	432,827 79	8,867 35	148,566 51	14,534 46	1,015,961 34	642,553 34	
Star.....	4,758 04	None	5,008 80	None	1,283 88	125 88	11,176 58	6,474 79	
Totals.....	975,111 60	None	586,249 15	11,254 47	309,941 81	115,296 50	1,997,853 62	1,956,333 41	
<i>United States Companies.</i>									
Æna Life.....	660,627 54	None	291,876 00	132 68	126,941 08	84,738 75	1,074,206 65	970,025 19	
Connecticut Mutual.....	31,480 00	None	None	None	2,403 83	6,624 91	40,508 74	27,805 32	
Equitable Life.....	423,068 38	None	132,704 97	12,051 87	157,625 08	296,893 41	931,769 71	1,000,306 68	
Germania Life.....	None	None	None	None	None	None	None	None	
Metropolitan Life.....	2,135,155 25	3,112 72	278,093 00	592 52	221,729 06	310,446 40	2,949,116 95	10,797 33	
Mutual Life of New York.....	488,173 00	None	210,956 78	42,706 68	348,162 27	319,366 79	1,469,425 48	7,737,379 21	
National Life of United States.....	937 00	None	None	None	9,012 45	None	2,962 60	1,361,059 96	
New York Life.....	898,931 88	700 00	231,851 65	20,442 34	463,313 45	437,275 09	2,033,063 55	151 05	
North-Western Mutual.....	11,105 60	None	None	None	None	None	12,981 97	2,653 74	
Phoenix Mutual.....	21,980 00	None	None	None	22,847 49	2,262 07	24,231 07	2,653 77	
Provident Savings.....	19,340 00	None	14,000 00	77 73	22,847 49	None	36,265 22	17,625 98	
Prudential.....	861,480 46	5,394 04	9,517 00	3,316 01	35,615 33	97,642 02	1,013,074 86	40,992 57	
State Life.....	89,950 94	None	None	None	5,715 23	7,832 81	103,621 35	48,410 19	
Travelers Insurance.....	257,197 14	None	88,311 00	12,361 51	74,293 24	7,832 81	430,294 35	678,803 03	
Union Mutual.....	104,466 56	None	36,262 55	180 60	61,392 82	37,632 07	236,954 60	271,744 22	
United States Life.....	3,828 00	None	25,416 60	29 00	18,044 01	5,237 06	52,554 01	31,239 39	
Totals.....	6,007,730 15	9,116 76	1,228,990 75	92,140 94	1,538,011 96	1,519,133 52	10,395,124 08	18,292,067 43	

*In addition to the total here shown for life policy payments the society paid \$1,482.26 for sickness claims and \$300.00 for funeral claims.

- (a) Including \$1479 payments on guaranteed compound interest policies
- (b) Including \$1413 payments on guaranteed compound interest policies
- (c) Including \$58 69 interest payments on gold bond policies
- (d) Including \$20,832.04 payments on guaranteed compound interest policies.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917

Companies.	Paid for Taxes.		Investment Expenses.		General Expenses.		Total Expenses.		Payments to Policyholders.		Dividends to Shareholders.		Total Expenditure.		Excess of Income over Expenditure.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
<i>Canadian Companies.</i>																
Alberte-Saskatchewan.....		532 73	None.		12,882 45	13,415 18	None.		None.		None.		13,415 18	13,415 18		607 41
American Order of Foresters.....		254 98	None.		9,477 16	9,732 14	47,919 00		47,919 00		None.		57,681 14	57,681 14		32,401 82
British Columbia Life.....		2,165 66	None.		38,215 74	40,381 40	4,350,102 74		4,350,102 74		None.		56,344 14	56,344 14		32,079 29
Canada Life.....		121,999 34	137,985 65		1,385,022 81	1,645,007 80	4,340,965 20		4,340,965 20		150,000 00		6,135,114 00	6,135,114 00		3,412,480 38
Capital Life.....		2,471 62	None.		58,633 48	61,105 10	22,417 57		22,417 57		None.		83,522 67	83,522 67		61,673 88
Confederation Life.....		66,373 02	62,473 42		815,414 92	944,291 36	2,504,879 09		2,504,879 09		20,000 00		3,469,140 45	3,469,140 45		776,319 32
Continental Life.....		8,188 44	6,429 03		142,122 81	156,737 28	201,624 88		201,624 88		14,000 00		372,362 16	372,362 16		142,656 45
Crown Life.....		8,809 38	3,418 30		199,488 70	211,776 38	131,053 66		131,053 66		3,000 03		346,430 67	346,430 67		281,632 07
Dominion Life.....		11,959 57	5,843 68		249,484 68	297,287 93	324,979 42		324,979 42		17,009 37		600,356 72	600,356 72		390,703 12
Excelsior Life.....		12,754 90	16,852 16		314,691 10	344,268 16	353,972 46		353,972 46		12,800 00		692,700 62	692,700 62		387,292 08
Great-West Life.....		76,256 25	61,000 00		1,318,403 09	1,455,659 34	2,154,083 75		2,154,083 75		148,176 98		3,757,920 07	3,757,920 07		2,078,319 22
Imperial Life.....		32,996 71	25,949 73		710,428 34	769,374 78	1,030,392 09		1,030,392 09		45,000 00		1,844,768 87	1,844,768 87		1,021,375 81
London Life.....		30,076 82	14,493 32		688,425 33	712,965 57	640,726 30		640,726 30		4,000 00		1,363,721 87	1,363,721 87		1,296,087 58
Manufacturers.....		60,885 56	43,401 54		967,292 07	1,071,639 17	2,094,214 53		2,094,214 53		24,000 00		3,189,853 70	3,189,853 70		1,919,156 93
Mutual Life of Canada.....		3,844 73	1,008 00		190,907 41	205,300 14	105,880 55		105,880 55		63 00		310,803 69	310,803 69		87,532 97
National Life of Canada.....		64,083 18	53,450 14		1,016,161 19	1,133,694 51	2,513,991 23		2,513,991 23		None.		517,997 74	517,997 74		2,776,828 92
North American Life.....		12,656 59	445 03		240,252 95	252,755 48	245,212 26		245,212 26		6,000 00		2,281,118 91	2,281,118 91		857,957 51
Northern Life.....		36,746 59	21,462 58		642,618 11	706,832 68	294,192 14		294,192 14		31,761 80		453,796 68	453,796 68		175,818 97
Royal Canadian.....		10,158 51	4,747 70		205,285 03	227,065 66	80,973 78		80,973 78		None.		108,039 44	108,039 44		19,708 60
La Sauvagerie.....		604 01	None.		26,461 65	27,065 66	4,497 26		4,497 26		None.		53,469 33	53,469 33		37,936 25
Security Life.....		5,464 00	1,568 62		47,403 45	48,972 07	57,209 17		57,209 17		None.		119,575 67	119,575 67		150,311 22
Sovereign Life.....		1,640 09	None.		56,840 80	62,375 50	11,688 93		11,688 93		None.		44,204 99	44,204 99		760 46
Sun Life of Canada.....		4,085 45	1,073 60		106,590 32	112,349 67	55,090 90		55,090 90		None.		108,040 27	108,040 27		167,958 43
Travellers Life of Canada.....		216,397 51	30,444 53		3,197,612 41	3,444,454 45	8,840,245 42		8,840,245 42		52,500 00		12,337,199 87	12,337,199 87		9,591,797 81
Totals.....		3,243 17	None.		73,873 99	77,117 16	29,222 92		29,222 92		None.		106,340 15	106,340 15		67,570 51
Totals.....		794,109 12	493,373 83		12,733,836 86	14,021,321 81	27,570,346 15		27,570,346 15		549,001 78		42,140,672 74	42,140,672 74		224,097,870 55

*Including Sickness and Funeral Department.

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TABLE showing the Cash Expenditure in Canada of British and Colonial and United States Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	e Excess of Income over Expenditure d The Reverse
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	44,220 72	569 34	2,839 02	47,629 08	e 204,624 20
Edinburgh Life.....	4,445 46	110 00	1,773 93	6,329 39	d 5,894 36
Gresham Life.....	11,674 12	2,322 55	62,754 01	76,750 68	e 93,963 33
Life Association of Scotland Liverpool and London and Globe.....	28,815 72	5 18	521 41	29,342 31	d 22,712 82
London and Lancashire Life Mutual Life and Citizens (Australia).....	2,514 90	49 96	375 27	2,940 13	e 182 22
North British and Mercantile Norwich Union Life.....	378,912 52	9,604 26	120,623 33	509,140 11	e 281,721 31
Phoenix, of London.....	17,315 65	2,084 82	69,885 14	89,285 61	d 6,988 29
Royal.....	29,540 36	3,064 62	14,877 95	47,482 93	e 208,218 02
Scottish Amicable.....	10,009 61	334 57	126 90	10,471 08	e 5,528 08
Scottish Provident.....	267,881 10	4,239 22	30,081 37	302,201 69	e 138,279 06
Standard.....	169,294 17	5,631 54	49,309 31	224,235 02	e 125,408 42
Star.....	2,050 82	11 33	65 03	2,127 18	e 3,541 37
Totals.....	4,040 55	None.	120 30	4,160 85	d 631 64
	1,015,961 34	13,955 48	98,307 84	1,128,224 66	e 380,339 78
	11,176 58	128 77	575 88	11,881 23	e 1,967 82
	1,997,853 62	42,111 64	452,236 69	2,492,201 95	e 1,396,490 34
<i>United States Companies.</i>					
Aetna Life.....	1,074,306 65	17,998 22	123,920 84	1,216,225 71	e 63,081 88
Connecticut Mutual.....	40,508 74	17 24	10 67	40,536 65	d 8,205 13
Equitable Life.....	931,750 71	17,810 97	147,968 52	1,097,530 20	e 254,505 38
Germania Life.....	1,061 97	1 25	101 90	1,165 12	e 14,580 37
Metropolitan Life.....	2,949,116 95	115,793 25	2,060,052 17	5,124,962 37	e 4,018,521 57
Mutual Life of New York.....	1,409,425 48	23,692 98	158,819 21	1,591,937 67	e 363,685 30
National Life of United States New York Life.....	2,952 60	None.	35 00	2,987 60	d 2,836 55
Northwestern Mutual.....	2,053,003 55	56,027 75	410,678 41	2,519,709 74	e 1,140,944 36
Phoenix Mutual.....	12,981 97	1 48	25 00	13,008 45	d 10,612 52
Provident Savings.....	24,251 07	None.	None.	24,251 07	e 1,395 67
Prudential.....	56,265 22	32 32	535 89	56,833 43	e 14,729 54
State Life.....	1,013,074 86	50,597 72	1,101,726 70	2,165,399 28	e 1,340,694 39
Travelers Insurance.....	103,621 35	743 92	4,473 64	108,838 91	d 38,070 09
Union Mutual.....	430,294 35	12,316 14	93,855 22	536,465 71	e 439,408 14
United States Life.....	239,954 60	5,260 04	38,196 62	283,411 26	e 100,953 35
	52,554 01	583 18	2,742 86	55,880 05	d 9,535 28
Totals.....	10,395,124 08	300,876 46	4,143,142 68	14,839,143 22	e 7,683,240 38

8 GEORGE V, A. 1918

DETAILS of Life Insurance issued and

Companies	Amount in force Jan. 1, 1917.	New policies Issued	Old Policies Revived.	Old policies Changed, Increased or Transferred
<i>Canadian Companies.</i>				
	\$	\$	\$	\$
1 Alberta-Saskatchewan	183,500	103,500	2,000	None.
2 Ancient Order of Foresters	2,266,974	92,225	2,000	5,566
3 British Columbia Life	2,622,241	382,675	114,370	49,744
4 Canada Life (Canadian Business)	118,078,026	16,417,556	394,060	487,800
5 Capital Life	3,049,604	1,183,110	21,360	64,495
6 Confederation (Canadian Business)	59,871,474	11,531,894	279,299	383,071
7 Continental Life	10,565,874	2,821,824	95,500	6,150
8 Crown Life	14,452,966	4,118,431	228,337	440,748
9 Dominion Life	19,307,176	4,812,515	122,250	39,405
10 Excelsior Life (Ordinary	21,016,932	5,764,978	298,028	138,892
Industrial	61,630	126	5,250	None.
11 Great-West (Canadian Business)	129,997,068	29,266,733	1,587,924	1,416,540
12 Imperial (Canadian Business)	50,599,411	11,591,422	236,483	427,565
13 London Life (Ordinary	24,213,391	9,259,557	71,000	19,287
Industrial	17,818,427	6,444,036	43,970	27,888
14 Manufacturers (Canadian Business)	61,687,034	9,907,760	417,666	231,737
15 Monarch Life	9,607,464	4,224,908	39,000	129,157
16 Mutual of Can (Canadian Business)	108,727,667	29,054,556	235,000	696,947
17 National of Can (Canadian Business)	20,988,147	4,316,325	178,364	401,150
18 North American (Canadian Business)	53,537,593	10,662,080	312,091	979,452
19 Northern Life	11,186,576	3,298,327	67,555	53,260
20 Royal Guardians (Ordinary	3,087,585	220,750	None.	67,750
Industrial	131,192	143,388	None.	None.
21 Saskatchewan Life	1,626,364	1,173,875	71,000	6,480
22 La Sauvagarde	6,371,548	599,450	110,250	14,104
23 Security Life	1,388,800	474,240	23,000	8,260
24 Sovereign Life	6,394,083	2,196,013	41,500	19,904
25 Sun Life (Can Business) (Ordinary	150,849,103	23,896,163	292,435	370,291
Thrft	733,414	None.	3,961	2,984
26 Travellers Life of Canada	4,743,730	1,705,680	21,250	47,545
Totals	914,796,034	186,661,097	5,224,904	6,536,472

ABSTRACT OF STATEMENTS

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SESSIONAL PAPER No. 9

terminated in Canada during the Year 1917.

AMOUNT OF POLICIES TERMINATED BY									
Death.	Maturity	Expiry	Disability.	Surrender	Lapse.	Change, Decrease or Transfer	Not Taken	Total Terminated.	Gross Amount in force Dec. 31, 1917.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
None.	None	None	None.	None.	18,000	None.	15,500	33,500	255,500
37,930	3,598	1,000	None.	27,341	43,046	5,000	9,000	126,915	2,240,150
13,948	None	None	None.	147,754	103,474	52,474	141,900	459,150	2,710,880
1,821,177	539,369	343,080	None.	1,145,737	3,035,264	598,483	1,190,769	8,643,879	126,613,563
25,720	None	None	None.	45,250	219,456	86,630	76,620	453,676	3,894,893
906,918	431,549	366,475	None.	1,284,354	1,493,259	462,736	769,371	5,714,662	66,351,076
133,582	11,500	40,000	None.	226,475	813,140	40,000	193,500	1,458,197	12,031,151
127,890	15,000	22,500	None.	166,580	1,587,194	487,564	956,471	3,363,199	15,874,283
177,847	45,458	42,000	None.	295,789	930,750	117,971	399,700	2,009,515	22,271,831
144,226	39,535	39,000	None.	694,253	1,686,767	265,153	288,663	3,157,599	24,061,252
1,840	807	None	None.	203	7,252	None	None	10,132	56,874
1,101,937	88,826	286,897	None	2,110,859	5,801,095	1,192,782	2,676,183	13,258,579	149,009,686
473,892	258,986	69,500	None.	746,131	1,907,358	480,383	772,010	4,708,260	88,146,621
214,135	49,093	13,000	None.	416,563	1,590,250	55,367	365,500	2,703,968	30,859,327
241,189	101,613	728	None.	11,748	3,595,255	30,749	None.	3,981,282	20,383,039
630,516	234,394	42,951	None.	786,296	2,251,838	298,430	397,245	4,641,670	67,602,547
84,099	None	14,000	None.	372,830	930,761	174,843	316,235	1,892,768	11,507,761
1,219,841	404,505	418,000	None.	1,410,194	2,055,986	731,929	941,379	7,181,834	122,532,336
225,744	17,549	42,000	None.	481,318	2,044,374	411,431	221,433	3,446,869	22,437,117
545,276	281,241	488,191	None.	1,118,818	2,561,868	790,412	1,145,606	6,931,412	58,559,804
113,000	34,000	11,200	None.	363,613	1,308,055	67,823	271,000	2,168,691	12,437,027
80,345	None	None.	None.	6,750	234,434	72,566	6,000	400,695	2,975,900
467	None	None.	None.	None	96,852	None	1,453	98,772	175,808
5,500	None	None.	None.	1,000	271,563	28,500	255,850	562,413	2,315,306
42,000	2,000	13,000	None.	167,500	706,866	33,500	38,750	1,003,616	6,291,736
20,000	None	216,250	None.	32,000	166,200	13,700	65,100	513,250	1,381,050
39,425	250	None.	None.	125,745	99,670	29,000	30,726	1,024,816	7,626,684
1,777,080	622,249	162,467	None.	4,965,840	2,672,284	499,377	1,941,422	12,640,719	162,767,273
7,579	45,412	None.	None.	10,454	5,869	3,670	None.	72,984	667,375
62,869	None	41,000	None.	70,250	667,816	65,292	213,710	1,120,928	5,397,277
10,275,963	3,226,934	2,673,239	None.	17,234,647	39,606,026	7,095,765	13,670,716	93,783,290	1,019,435,217

B GEORGE V, A. 1918

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1917.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred
<i>British and Colonial Companies.</i>				
	\$	\$	\$	\$
1 Commercial Union	734,419	12,340	None.	None.
2 Edinburgh Life	35,605	None.	None.	None.
3 Gresham Life	2,837,234	1,146,134	11,000	7,000
4 Life Association of Scotland	429,073	None.	None.	None.
5 Liverpool and London and Globe	126,635	None.	None.	105,184
6 London and Lancashire Life	15,128,435	1,533,650	39,095	85
7 Mutual Life and Citizens' (Ordinary)	717,175	497,500	23,818	17,002
Australia Industrial	868,949	739,598	34,729	8,048
8 North British and Mercantile	907,526	63,250	None.	273
9 Norwich Union Life	132,682	None.	None.	None.
10 Phoenix, of London	7,544,069	520,924	6,050	28,000
11 Royal	7,875,677	645,995	2,163	59,351
12 Scottish Amicable	62,568	None.	None.	None.
13 Scottish Provident	42,089	None.	None.	91
14 Standard	22,342,024	624,762	20,193	11,305
15 Star	204,675	None.	None.	None.
Totals	59,989,426	5,784,153	137,048	236,339
<i>United States Companies.</i>				
1 Etna Life	25,658,913	4,762,643	3,388	53,782
2 Connecticut Mutual	887,031	None.	1,488	230,907
3 Equitable Life	26,589,783	3,700,474	35,758	183,773
4 Germania Life	92,518	162,000	None.	59,172
5 Metropolitan	91,184,000	27,176,852	1,546,350	1,443,949
Industrial	99,767,326	19,631,665	3,456,983	1,360,221
6 Mutual Life of New York	34,321,773	3,418,169	48,116	178,174
7 National Life of United States	31,022	None.	None.	36
8 New York Life	73,700,670	10,877,024	192,520	895,953
9 Northwestern Mutual	117,428	None.	None.	59
10 Phoenix Mutual	504,604	None.	None.	None.
11 Provident Savings	1,337,617	None.	9,000	None.
12 Prudential	31,471,960	12,246,897	924,616	5,656
Ordinary	49,204,227	16,459,495	1,637,761	851,629
Industrial				
13 State Life	2,183,453	67,508	None.	14,691
14 Travelers Insurance Co.	21,850,470	3,292,610	11,906	715,929
15 Union Mutual	7,901,374	704,906	24,167	220,735
16 United States Life	1,117,097	27,500	5,129	None.
Totals	467,721,266	102,527,683	7,891,122	6,205,066
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Canadian Companies	914,796,034	186,661,097	5,224,904	6,536,472
British and Colonial Companies	59,989,426	5,784,153	137,048	236,339
United States Companies	467,721,266	102,365,683	7,891,122	6,367,066
Totals	1,442,506,726	294,810,933	13,253,074	13,139,877

ABSTRACT OF STATEMENTS

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SESSIONAL PAPER No. 9

terminated in Canada during the Year 1917—Concluded.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Disability.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.	Gross Amount in force Dec. 31, 1917
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
51,057	None.	None.	None.	3,958	1,109	None.	None.	56,124	690,635
4,445	None.	None.	None.	None.	None.	None.	None.	4,445	31,160
17,471	None.	None.	None.	34,000	227,497	34,046	119,126	432,140	3,569,228
37,574	None.	None.	None.	None.	457	None.	None.	38,061	391,012
None.	None.	None.	None.	None.	None.	None.	None.	None.	126,720
200,307	101,517	14,000	None.	396,967	356,294	218,245	79,648	1,337,068	15,469,296
3,328	None.	None.	None.	8,503	208,725	7,128	9,500	235,184	1,020,311
14,660	None.	None.	None.	None.	391,350	13,413	None.	419,423	1,231,901
27,640	12,942	12,500	None.	18,810	2,125	10,290	None.	84,307	886,742
5,046	None.	None.	None.	None.	None.	None.	None.	5,046	127,636
91,657	45,099	101,000	None.	118,803	177,320	51,002	89,500	674,381	7,425,262
82,335	4,391	83,315	None.	256,643	68,250	112,174	27,000	634,108	7,949,078
None.	None.	None.	None.	None.	None.	None.	None.	None.	62,568
4,041	None.	None.	None.	None.	None.	None.	None.	4,041	38,130
367,796	453,564	57,750	None.	363,779	985,942	96,000	37,484	2,362,315	20,635,969
4,758	4,479	None.	None.	2,027	None.	193	None.	11,457	193,218
912,205	621,992	268,565	None.	1,171,490	2,419,099	512,491	362,258	6,298,100	59,848,866
671,531	196,612	59,543	None.	695,612	447,050	80,514	165,625	2,316,487	28,162,239
35,583	None.	None.	None.	33,357	3,000	145,811	None.	217,751	901,675
436,947	138,251	137,833	None.	427,767	731,495	190,616	390,601	2,453,510	28,056,278
None.	None.	None.	None.	1,021	None.	75,000	None.	76,021	228,669
1,007,218	148,002	164,156	None.	943,029	4,563,841	2,181,594	2,570,982	11,578,792	109,766,359
1,099,020	128,171	209,026	1,243	669,451	8,737,712	924,005	None.	11,768,628	112,447,507
515,373	210,455	391,814	None.	903,569	435,100	11,424	None.	2,467,734	35,498,497
937	None.	None.	None.	3,000	None.	None.	None.	3,937	27,121
1,024,480	234,704	849,008	None.	1,124,136	2,193,928	1,012,400	None.	6,438,656	79,227,511
11,105	None.	None.	None.	794	None.	2,000	None.	13,899	103,558
21,989	None.	None.	None.	None.	None.	None.	None.	21,989	282,615
19,353	14,000	29,645	None.	53,280	8,000	3,902	None.	130,180	1,216,437
306,272	19,017	1,267,646	5,094	183,594	1,813,839	316,292	1,320,009	5,231,760	39,416,769
604,225	None.	371,037	771	5,625	7,413,483	192,827	None.	8,497,970	59,635,142
83,060	None.	5,500	None.	20,000	38,500	14,515	8,164	199,759	2,035,913
263,272	110,901	207,655	None.	199,786	605,910	667,466	None.	2,054,990	23,815,925
103,716	38,329	128,035	None.	192,002	121,534	231,856	38,000	853,472	7,997,650
2,828	25,150	11,500	None.	56,368	16,000	None.	None.	111,846	1,037,850
6,206,909	1,263,592	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775

RECAPITULATION.

10,275,963	3,226,934	2,673,239	None.	17,234,647	39,606,026	7,095,765	13,670,716	93,783,290	1,019,435,217
907,760	621,992	268,565	None.	1,171,490	2,419,099	542,491	362,258	6,293,655	59,817,706
6,206,909	1,263,592	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775
17,390,632	5,112,518	6,774,202	7,108	23,918,528	69,154,516	13,600,448	18,526,355	154,484,307	1,609,190,698

NEW POLICIES ISSUED IN CANADA, 1917.

Companies.	LIFE.		ENDOWMENT.		FIRM AND ALL OTHER.		BONDS AND ADDITIONS.		TOTAL.	
	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.
		\$		\$		\$		\$		\$
<i>Canadian Companies.</i>										
Alberta-Saskatchewan	36	52,500	2	8,000	11	43,000	None.	None.	43	103,500
Ancient Order of Foresters	78	68,000	29	21,600	None.	None.	None.	None.	107	92,225
British Columbia Life	205	354,675	9	13,500	4	14,500	None.	None.	218	382,675
Canada Life (Canadian Business)	5,887	12,838,895	1,300	2,585,220	187	846,500	None.	106,941	7,374	16,417,556
Capital Life	484	764,710	1,264	418,400	None.	None.	None.	None.	748	1,183,110
Confederation (Canadian Business)	4,804	9,013,163	1,140	2,055,134	122	423,500	None.	40,097	6,066	11,531,894
Continental Life	1,351	2,236,908	397	497,820	37	85,250	None.	1,846	1,775	2,821,824
Crown Life	2,034	3,229,871	574	709,785	27	178,775	None.	None.	2,645	4,115,431
Dominion Life	1,862	3,728,303	519	890,750	37	161,000	None.	22,462	2,418	4,812,515
Excelsior Life (Ordinary)	2,868	4,770,095	444	718,183	82	276,000	None.	100	3,394	5,764,878
Industrial	None.	None.	1	126	None.	None.	None.	None.	1	126
Great-West (Canadian Business)	12,146	24,786,555	1,103	1,675,101	686	2,679,481	None.	125,596	13,935	29,296,733
Imperial Life (Canadian Business)	3,592	7,667,848	1,484	3,466,672	103	431,250	None.	25,652	5,089	11,591,422
London Life (Ordinary)	1,241	1,837,037	5,534	6,902,030	159	460,500	None.	None.	6,934	9,259,557
Manufacturers (Canadian Business)	8,553	1,458,592	37,452	4,985,444	None.	None.	None.	None.	46,005	6,444,036
Monarch Life	4,279	8,204,850	814	1,355,062	48	228,000	None.	39,848	5,141	9,307,700
Mutual of Can. (Canadian Business)	1,994	3,837,380	139	225,090	37	161,827	None.	None.	2,170	4,224,908
National Life of Can. (Canadian Business)	7,480	15,047,462	2,479	4,032,995	233	940,170	None.	33,929	10,192	29,054,556
Northern Life of Can. (Canadian Business)	1,752	3,875,454	224	290,673	36	148,610	None.	1,588	2,012	4,316,325
Northern Life (Canadian Business)	4,629	7,957,428	1,104	1,549,900	397	1,140,925	None.	13,826	6,130	10,662,080
Royal Life	1,974	2,754,521	283	340,300	75	293,350	None.	156	2,322	3,298,327
Royal Guardians (Ordinary)	292	197,500	24	18,250	1	5,000	None.	None.	227	229,750
Industrial	None.	None.	614	61,401	495	81,987	None.	None.	1,109	143,388
Saskatchewan Life	612	1,157,875	4	5,000	4	11,000	None.	None.	620	1,173,875
La Sauvagerie	290	340,250	184	250,200	3	9,000	None.	None.	477	599,450
Security Life	228	350,740	153	49,500	21	74,000	None.	None.	402	474,240
Sovereign Life	980	1,935,124	88	149,000	30	111,875	None.	None.	1,098	2,196,013
Sun Life (Canadian Business) (Ordinary)	10,354	20,418,325	1,919	3,122,705	30	151,919	None.	203,154	12,275	23,896,163
Thrift	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.
Travellers Life of Canada	569	1,622,960	614	509,690	26	73,000	None.	None.	1,209	1,765,650
Totals	80,388	139,924,660	58,895	37,118,233	2,863	8,940,420	None.	677,784	142,146	186,661,097

SESSIONAL PAPER No. 9

<i>British and Colonial Companies.</i>											
Commercial Union.....	7	12,000	None.	None.	None.	None.	None.	None.	340	7	12,300
Gresham Life.....	370	836,734	178	275,900	13	33,700	None.	None.	501	501	1,146,134
London and Lancashire Life.....	426	1,042,067	252	401,521	20	90,052	None.	None.	688	688	1,833,150
Mutual Life and Citizens' (Ordinary.....)	4,489	44,250	86	33,250	None.	None.	None.	None.	365	365	497,500
(Australia).....	2,962	460,568	2,625	279,030	None.	None.	None.	None.	5,587	5,587	739,308
North British and Mercantile.....	21	21,250	13	26,500	1	12,500	None.	None.	35	35	68,350
Phoenix, of London.....	48	193,500	51	57,000	12	120,500	None.	119,924	111	111	520,424
Royal.....	182	474,370	22	55,174	23	116,087	None.	364	227	227	645,465
Standard.....	149	430,678	67	155,084	11	39,000	None.	None.	227	227	624,762
Totals.....	4,634	3,918,417	3,294	1,333,459	80	411,649	None.	120,628	8,008	8,008	5,784,153
<i>United States Companies.</i>											
Etna Life.....	208	994,042	544	1,048,051	609	2,729,550	None.	None.	1,361	1,361	4,762,643
Equitable Life.....	1,205	3,259,600	114	197,000	81	201,256	None.	42,618	1,400	1,400	3,700,474
Germania Life.....	6	162,000	None.	None.	None.	None.	None.	None.	6	6	162,000
Metropolitan (Ordinary.....)	16,305	15,611,850	10,226	10,176,487	1,108	1,374,893	None.	13,622	27,689	27,689	27,170,852
(Industrial.....)	98,581	12,336,896	70,210	7,294,709	None.	None.	None.	None.	168,791	168,791	19,631,065
Mutual Life of New York.....	986	2,918,286	81	189,500	65	219,000	None.	91,383	1,132	1,132	3,418,169
New York Life.....	4,211	9,374,500	804	1,279,300	33	124,000	None.	99,224	5,048	5,048	10,877,624
Prudential (Ordinary.....)	6,150	6,988,310	1,946	1,662,364	1,802	3,694,427	None.	1,296	9,898	9,898	12,246,887
(Industrial.....)	59,380	10,373,884	51,087	5,544,853	4,449	540,728	None.	208	114,916	114,916	16,459,495
State Life.....	15	58,300	4	4,000	1	5,000	None.	None.	20	20	67,598
Travelers Insurance Co.....	567	1,675,245	132	367,365	325	1,250,000	None.	None.	964	964	3,292,610
Union Mutual.....	216	423,048	20	30,500	54	239,500	None.	11,858	290	290	704,905
United States Life.....	6	22,500	1	1,000	3	4,000	None.	None.	10	10	27,500
Totals.....	187,776	64,193,961	135,169	27,795,159	8,530	10,273,354	None.	260,209	331,475	331,475	102,527,683

RECAPITULATION.

Canadian Companies.....	80,388	139,924,660	58,805	37,118,233	2,803	8,940,420	None.	677,784	142,146	142,146	186,661,007
British and Colonial Companies.....	4,634	3,918,417	3,294	1,333,459	80	411,649	None.	120,628	8,008	8,008	5,784,153
United States Companies.....	187,776	64,193,961	135,169	27,795,159	8,530	10,273,354	None.	260,209	331,475	331,475	102,527,683
Totals.....	272,798	208,042,038	197,338	66,246,851	11,413	19,625,423	None.	1,058,621	481,629	481,629	294,972,933

POLICIES in Force in Canada, December 31, 1917.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.		TOTAL.	
	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.	Number	Amount.
<i>Canadian Companies</i>										
Alberta-Saskatchewan	101	162,500	10	22,000	19	71,000			130	255,500
American Order of Foresters	2,179	1,939,034	310	283,000	1	1,000		None.	2,496	2,240,150
British Columbia Life	1,205	2,298,531	59	965,000	29	216,349		None.	1,284	2,710,880
Canada Life (Canadian Business)	45,728	96,414,000	11,108	20,901,732	1,235	5,360,457		3,966,274	58,071	126,643,563
Capital Life	1,484	2,590,685	1,685	1,267,208	2	7,000		None.	2,171	3,854,893
Confederation (Canadian Business)	30,171	50,464,954	8,882	13,977,740	471	1,565,667		342,715	39,524	66,351,076
Continental Life	6,251	8,879,732	2,109	2,697,706	146	449,750		3,963	8,566	12,031,151
Crown Life	7,501	12,571,985	1,938	2,615,770	173	685,017		1,511	9,702	15,874,253
Dominion Life	8,567	15,775,087	4,119	5,869,744	125	512,000		115,000	12,811	22,271,831
Excelsior Life (Ordinary)	12,939	18,802,086	3,426	4,448,684	271	805,000		None.	16,636	24,061,252
Excelsior Life (Industrial)	206	31,962	284	24,912	None.	None.		None.	470	56,874
Great West (Canadian Business)	62,126	119,174,267	8,257	12,765,960	3,300	16,651,738		387,715	73,663	149,009,686
Imperial (Canadian Business)	21,644	41,726,554	7,353	14,445,916	456	1,911,814		62,337	29,483	58,146,621
London Life (Ordinary)	4,427	5,350,400	20,969	24,129,719	393	1,378,750		458	25,789	30,859,327
London Life (Industrial)	43,608	6,038,520	123,478	14,280,259	2,210	64,200		None.	169,296	20,383,039
Manufacturers (Canadian Business)	34,625	55,025,170	7,092	10,700,445	619	1,084,418		192,514	42,336	67,002,547
Mount Life	4,972	10,002,523	298	483,201	221	1,022,037		None.	5,491	11,507,761
Mutual of Canada (Canadian Business)	48,442	89,283,043	18,589	28,646,944	1,198	4,400,066		147,683	68,229	122,532,336
National of Canada (Canadian Business)	9,519	18,780,749	1,805	2,558,907	319	1,094,359		3,042	11,643	22,437,117
North American (Canadian Business)	23,998	39,052,705	8,924	12,035,919	2,385	7,385,290		84,920	35,307	58,559,801
Northern Life	7,007	9,235,060	2,181	2,750,933	181	452,350		684	9,369	12,437,027
Royal Guards (Ordinary)	1,606	2,067,740	97	91,750	533	816,500		None.	2,236	2,975,990
Royal Guards (Industrial)	None.	None.	586	59,875	729	115,933		None.	1,315	175,808
Saskatchewan Life	1,251	2,193,849	23	29,000	25	92,457		None.	1,299	2,315,306
La Sauvagerie	3,348	3,965,565	1,699	2,242,485	55	83,500		None.	5,102	6,291,736
Security Life	747	1,069,250	348	109,800	37	142,000		None.	1,132	1,381,050
Sovereign Life	3,110	6,006,569	533	803,816	167	816,135		None.	3,810	7,626,084
Sun Life Can. Bus. (Ordinary)	79,736	133,500,165	18,648	26,647,332	478	1,770,035		849,741	98,862	162,767,273
Sun Life Can. Bus. (Thrill)	1,243	180,624	3,026	386,102	643	1,000,589		None.	4,912	667,375
Travellers' Life of Canada	1,897	3,575,205	1,093	1,284,491	129	537,581		None.	3,110	5,397,277
Totals	469,728	756,257,114	257,979	206,741,476	16,532	50,255,122		6,181,505	744,239	1,019,435,217
<i>British and Colonial Companies.</i>										
Commercial Union	144	504,320	31	87,804	5	38,911		56,600	180	690,635
Edinburgh Life	15	21,559	None.	None.	None.	None.		9,601	15	31,160

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Gresham Life	1,218	2,654,665	415	688,062	56	228,500	None	1,689	3,569,227
Life Association of Scotland	198	302,007	None	None	None	None	89,005	198	3,569,227
Liverpool and London and Globe	56	72,220	16	24,146	None	None	33,354	198	1,010,012
London and Lancashire Life	3,920	8,933,272	3,719	5,949,659	89	467,915	118,459	7,728	15,469,296
Mutual Life and Citizens' (Ordinary	998	851,236	212	154,433	None	None	14,642	1,210	1,020,311
(Australia) Industrial	5,304	811,777	4,241	420,124	None	None	None	9,545	1,231,901
North British and Mercantile	240	488,834	128	295,487	1	12,500	89,921	369	886,742
Norwich Union Life	74	95,738	4	18,500	None	None	13,398	78	127,636
Royal, of London	1,603	4,554,544	539	1,554,643	133	619,000	697,075	2,275	7,425,282
Scottish Amicable	2,444	5,941,523	660	1,253,542	120	482,762	271,251	3,224	7,949,078
Scottish Provident	23	55,054	None	None	None	None	7,514	23	62,568
Standard	13	22,387	None	None	None	None	15,743	13	38,130
Star	5,541	12,370,347	3,886	6,463,432	225	768,175	1,034,015	9,652	20,655,969
	78	60,395	58	10,395	1	3,407	22,062	137	193,218
Totals	21,860	37,786,837	13,909	16,968,218	630	2,621,170	2,472,640	36,408	59,848,865
<i>United States Companies.</i>									
Ætna Life	3,486	6,349,988	9,838	13,967,664	2,796	7,844,685	802	16,130	28,162,239
Connecticut Mutual	488	901,675	None	None	None	None	None	16,130	28,162,239
Equitable	10,433	22,881,374	1,873	2,950,445	775	1,907,979	336,820	13,081	28,036,278
Germania	36	149,098	19	75,880	1	3,000	901	56	228,669
Metropolitan (Ordinary	52,244	64,046,223	46,901	41,129,811	3,057	4,513,019	77,505	102,202	109,766,350
Industrial	497,190	63,161,913	456,170	43,642,282	39,392	5,643,312	None	992,752	112,447,507
National Life of New York	12,936	28,836,435	1,867	3,007,172	742	2,979,337	676,823	15,945	35,498,497
United States	45	27,121	None	None	None	None	None	45	27,121
New York Life	32,392	65,041,607	6,974	10,438,880	1,702	3,342,246	404,769	41,088	79,227,511
Northwestern Mutual	35	103,588	None	None	None	None	None	35	103,588
Phoenix Mutual	322	276,322	None	None	None	None	None	322	276,322
Provident Savings	570	337,214	66	150,338	116	228,385	None	788	1,216,437
Prudential (Ordinary	23,901	25,153,591	6,835	5,662,518	3,076	8,567,234	6,468	33,802	39,416,769
Industrial	267,390	40,143,097	156,591	15,942,223	27,749	3,074,627	1,225	451,060	59,685,142
State	4,435	1,119,455	1,141	317,008	14	317,008	1,830	7,129	27,813,525
Travelers Insurance Co.	4,548	13,701,088	1,201	2,907,860	1,471	7,394,367	12,530	7,129	27,813,525
Union Mutual	3,228	657,863	720	1,103,226	378	1,237,417	81,044	4,356	7,397,680
United States Life	311	957,853	97	168,771	84	209,836	1,420	432	1,037,880
Totals	910,006	338,934,593	689,840	141,804,562	81,356	47,598,973	1,599,647	1,681,202	529,937,775

RECAPITULATION.

Canadian Companies	469,728	756,257,114	257,979	206,741,476	16,532	50,255,122	6,181,505	744,239	1,019,435,217
British and Colonial Companies	21,860	37,786,837	13,909	16,968,218	630	2,621,170	2,472,640	36,408	59,848,865
United States Companies	910,006	338,934,593	689,840	141,804,562	81,356	47,598,973	1,599,647	1,681,202	529,937,775
Totals	1,401,603	1,132,978,544	961,728	365,514,256	98,518	100,475,265	10,351,792	2,461,849	1,609,221,857

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(The following statements of funds and revenue accounts

SEPARATION

Company.	FUNDS AS AT DEC. 31, 1916					
	Participating	Non-participating	Shareholders' surplus.	Investment, contingent and special reserves.	Paid-up capital.	Total funds.
	\$ cts	\$ cts.	\$ cts.	\$ cts.	\$ cts	\$ cts.
1 Canada	50,901,803 64	5,954,230 78	230,372 18	e	1,000,000 00	58,086,406 60
2 Confederation	17,687,645 50	3,116,521 00	69,550 78		100,000 00	21,243,533 77
3 Continental	1,724,531 70	208,349 82	15,629 37		200,000 00	2,148,510 89
4 Crown	1,589,961 02	211,138 94			15,000 00	1,917,827 81
5 Dominion	3,692,118 51	195,469 57	69,302 16		100,000 00	4,151,830 24
6 Excelsior	3,599,676 38	437,744 56	17,593 31		59,660 35	4,119,668 80
7 Great West	18,533,460 15	1,556,457 58	140,493 10	c	987,795 12	21,218,205 95
8 Imperial	11,284,156 00	805,564 19	162,836 00		450,000 00	12,795,345 27
9 London	3,524,432 20	3,206,626 38	14,428 50		50,000 00	6,835,487 08
10 Manufacturers	19,442,528 98	2,112,530 87	101,727 36		200,000 00	22,216,787 21
11 Mutual	26,966,572 82	1,202,845 66			154,847 73	28,324,266 21
12 National	2,169,221 61	679,217 00	10,090 00		36,474 63	3,144,913 24
13 North American	15,365,302 84	730,513 80			80,000 00	16,151,979 31
14 Northern	1,997,049 45	148,163 74	7,752 83		38,162 67	2,690,457 70
15 Sauvagarde	767,640 49	179,885 61			178,619 00	1,126,145 10
16 Sovereign	611,952 46	442,427 62	18,776 07		299,995 00	1,339,655 15
17 Sun	54,331,785 29	17,720,530 30	60,955 97		350,000 00	80,952,286 89
Totals	234,037,799 24	38,908,214 42	979,424 63		1,358,695 13	288,470,356 12

(a) Including \$2,821 82 Accident Fund and \$8,236 193 51 Funds of reinsured companies.

(b) Contingent fund \$500,000 included in other funds.

(c) Contingent and mortality reserves included in participating and non-participating funds.

(d) Including \$2,976 34 Accident Fund and \$8,495,031 01 funds of reinsured companies.

(e) Contingent fund \$400,000 included in other funds.

PARTICIPATING

Company.	FUND AS AT DEC. 31, 1916						Total fund.
	Reserve	Provision for installment claims	Accumulated amounts on deposit	Allotted to deferred dividends policies issued since Jan. 1, 1911	Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911	Other surplus	
	\$ cts.	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts.	
1 Canada	44,753,622 09	213,065 00	13,299 00	110,337 00	4,612,969 09	1,198,510 64	50,901,803 64
2 Confederation	15,438,096 00	59,470 00		56,398 13	1,429,705 32	703,975 05	17,687,645 50
3 Continental	1,695,745 40	392 98	33 21		93,686 00	24,674 11	1,724,531 70
4 Crown	1,483,662 00	2,490 00			67,502 94	36,306 08	1,589,961 02
5 Dominion	3,093,374 00	18,093 00		5,438 00	502,616 00	162,597 51	3,632,118 51
6 Excelsior	2,924,160 46	7,498 00		26,391 00	374,007 00	177,620 12	3,509,676 58
7 Great West	15,217,517 00	93,880 00	296,344 00	47,521 00	2,358,903 00	519,256 15	18,533,460 15
8 Imperial	9,224,031 00	109,315 95		2,146 07	63,393 00	123,545 59	11,284,156 00
9 London	3,184,965 00		26,941 00	137,730 00		174,786 20	3,524,432 20
10 Manufacturers	16,679,788 00			16,820 00	1,813,991 00	931,920 98	19,442,528 98
11 Mutual	21,918,466 00	140,905 00		181,264 83	3,356,226 14	1,369,700 85	26,966,572 82
12 National	2,135,113 00	7,979 00	1,936 20		42,563 00	-1,369 59	2,169,221 61
13 North American	12,612,986 00	29,652 00		16,748 00	1,941,633 00	702,283 84	15,303,302 81
14 Northern	1,835,561 51	9,672 09			15,113 01	76,662 93	1,997,049 45
15 Sauvagarde	722,815 18					41,825 33	767,640 49
16 Sovereign	588,609 01	2,946 00	13,623 09		30,110 67	-21,336 21	611,952 46
17 Sun	40,374,022 65	301,453 80	26,948 15	19,955 80	4,514,376 76	4,095,292 13	54,331,785 29
Totals	199,760,565 18	907,025 73	381,270 63	712,005 85	21,884,927 14	10,302,094 71	234,037,799 24

(a) Including \$271,270 special mortality and contingent reserve.

(b) This amount includes all surplus allotted to all the company's policies.

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have been prepared strictly on a revenue basis.)

OF ACCOUNTS.

FUNDS AS AT DEC. 31, 1917.

Participating		Non-participating.		Shareholders' surplus		Investment, contingent and special reserves		Paid-up capital		Total funds		
\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
54,013,128	88	6,227,418	50	201,367	92			1,000,000	00	61,441,915	30	
18,176,776	95	3,292,762	00	21,771	21	269,806	49	100,000	00	21,861,116	65	
1,830,047	70	238,879	57	10,603	39		25,000	00	200,000	00	2,304,530	66
1,791,830	87	268,030	61				15,000	00	101,720	75	2,176,582	23
4,017,639	68	219,496	24	42,440	00	100,000	00	100,000	00	4,539,455	52	
3,872,273	76	479,806	55	15,797	11	69,566	61	100,000	00	4,334,444	03	
20,940,589	06	1,814,637	66	126,847	58			991,805	12	23,873,880	32	
12,496,037	69	817,449	94	186,852	00	40,934	67	450,000	00	13,991,274	30	
4,200,344	26	2,575,041	29	22,007	86	40,000	00	50,000	00	7,887,393	41	
20,972,593	20	2,344,153	39	198,434	28	300,000	00	300,000	00	24,115,180	87	
29,533,836	85	1,342,237	53			141,191	80			31,017,266	11	
2,456,713	98	748,050	00	15,373	48	51,700	44	250,000	00	3,521,837	90	
15,926,017	86	886,237	52			16,435	48	60,000	00	16,888,690	86	
2,145,766	92	172,290	65	-5,244	10	39,316	53	489,877	50	2,841,997	41	
2,872,453	86	207,850	14	13,966	42			178,644	00	1,272,914	42	
718,855	73	473,023	22	26,776	07	78,500	00	209,995	00	1,507,151	04	
59,952,901	28	18,684,147	98	105,971	80			350,000	00	87,591,028	41	
253,917,810	45	41,788,412	79	982,964	93	1,187,452	02	4,992,042	37	311,366,659	91	

FUNDS.

FUND AS AT DEC 31, 1917.

Reserve		Provision for instalment claims.		Accumulated amounts on deposit.		Allotted to deferred dividend policies issued since Jan. 1, 1911		Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911		Other surplus		Total fund.	
\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
47,127,680	00	232,829	00	23,767	00	170,266	00	4,953,927	00	1,504,659	88	54,013,128	88
16,010,691	00	56,387	00			126,548	80	1,520,593	54	462,556	61	18,176,776	95
1,778,267	49	355	07	743	87			33,305	00	17,296	27	1,830,047	70
1,663,148	00	2,889	00	615	75			155,474	44	-29,796	32	1,791,830	87
3,311,385	00	18,419	00			11,772	00	535,871	00	140,192	68	4,017,639	68
3,235,325	00	3,482	00			40,898	00	387,615	00	204,253	76	3,872,273	76
17,441,467	00	122,069	00	444,163	00	101,644	00	2,451,635	00	379,671	96	20,940,589	06
10,260,821	00	135,721	00	7,663	36	132,441	02	1,778,254	97	181,133	24	12,496,037	69
3,783,958	00			29,157	00	195,817	00			191,412	26	4,200,344	26
18,125,272	00			40	05	59,550	00	1,922,367	00	865,364	15	20,972,593	20
24,109,418	94	194,177	91			248,568	41	3,047,782	72	1,333,888	87	29,533,836	85
2,412,444	00	7,490	00					55,695	00	-22,754	55	2,456,713	98
13,182,411	00	27,677	00	3,839	53			2,016,541	00	651,070	86	15,926,017	86
2,050,910	31	9,233	43					6,760	71	78,862	47	2,145,766	92
808,698	38									63,845	48	872,453	86
687,045	60	2,778	00	16,079	38			30,110	67	-17,156	30	718,855	73
51,984,196	60	364,347	92	36,861	60	84,368	28	3,352,894	71	4,130,232	17	59,952,901	28
217,973,251	72	1,177,795	33	562,930	64	1,220,191	51	22,848,907	76	10,134,733	49	253,917,810	45

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NON-PARTICIPATING

Company.	FUND AS AT DEC. 31, 1916.				
	Reserve.	Provision for in-talment claims.	Accumulated amounts on deposit.	Surplus.	Total fund.
	\$ cts	\$ cts	\$ cts	\$ cts.	\$ cts.
1 Canada	5,717,231 00	29,625 00	.....	207,374 78	5,954,230 78
2 Confederation	3,116,521 00	.....	.....	.....	3,116,521 00
3 Continental	207,679 00	670 82	.....	.....	208,349 82
4 Crown	237,395 00	.....	.....	-26,256 06	211,138 94
5 Dominion	172,342 00	17,195 00	.....	5,932 57	195,469 57
6 Excelsior	362,102 54	.....	.....	75,639 02	437,741 56
7 Great-West	a 1,429,447 00	.....	.....	127,010 58	1,556,457 58
8 Imperial	673,485 00	100,575 20	.....	31,503 94	805,564 14
9 London—Ordinary	448,487 00	.....	.....	15,196 94	463,683 94
10 Manufacturers	2,661,521 00	.....	.....	81,421 44	2,742,942 44
11 Mutual	1,979,564 00	39,468 00	.....	93,498 87	2,112,530 87
12 National	898,472 00	29,043 00	.....	275,330 66	1,202,845 66
13 North American	616,598 00	62,619 00	.....	.....	679,217 00
14 Northern	713,996 00	4,229 00	.....	13,188 80	730,513 80
15 Northern	148,163 74	.....	.....	.....	148,163 74
16 Sovereign	182,079 15	.....	.....	-2,193 54	179,885 61
17 Sun	319,659 00	.....	.....	122,768 62	442,427 62
18 Sun	17,115,907 13	136,136 19	3,832 60	464,651 38	17,729,530 30
Totals	36,999,749 56	419,561 21	3,832 60	1,485,071 05	38,908,214 42

(a) Including \$28,730 special mortality and contingent reserves.

SHAREHOLDERS'

Company.	Interest credited.	PROFITS TRANSFERRED.	
		From Participating Fund.	From Non-participating Fund.
		\$ cts	\$ cts.
1 Canada	69,238 15	54,710 56	.....
2 Confederation	7,771 07	16,044 84	-50,605 48
3 Continental	9,619 17	1,406 64	.....
4 Crown	4,387 95	901 61	-5,109 79
5 Dominion	13,863 64	8,754 81	5,665 54
6 Excelsior	7,606 06	4,224 08	.....
7 Great-West	73,790 57	66,532 35	.....
8 Imperial	36,812 00	25,702 00	12,002 00
9 London	3,943 02	3,881 56	3,751 78
10 Manufacturers	27,286 88	33,420 04	.....
11 National	12,863 15	2,663 65	3,846 68
12 North American	3,216 63	.....	3,065 61
13 Northern	30,573 93	.....	-13,030 18
14 Sovereign	9,377 50	7,093 94	-831 78
15 Sovereign	14,579 86	-4,843 45	.....
16 Sun	24,973 61	73,863 85	.....
Totals	349,903 19	294,362 48	-35,242 62

(a) Grant to Toronto General Hospital. (b) Including stock bonus \$35,000 (c) Contribution to Patriotic Fund (d) Including \$200 income tax. (e) \$4,500 contribution to Patriotic Fund and \$1,000 to Toronto General Hospital.

ABSTRACT OF STATEMENTS

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FUNDS.

FUND AS AT DEC. 31, 1917.				
Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Surplus.	Total fund.
\$ cts	\$ cts	\$ cts	\$ cts.	\$ cts.
5,911,266 00	29,996 00		286,156 50	6,227,418 50 1
3,289,324 00	3,438 00			3,292,762 00 2
247,208 00	643 40		-8,971 83	238,879 57 3
289,123 00	13,950 00		-35,042 39	268,030 61 4
189,177 00	16,775 00		13,454 24	219,406 24 5
413,119 00			68,687 55	476,806 55 6
a 1,570,986 00			243,651 66	1,814,637 66 7
678,302 00	99,715 00		39,344 94	817,413 94 8
492,066 00			14,758 08	506,824 08 9
2,994,162 00			74,055 21	3,068,217 21 10
2,200,182 00	44,165 00		99,806 39	2,344,153 39 10
1,003,389 93	30,422 44		308,425 16	1,342,237 53 11
679,734 00	68,316 00			748,050 00 12
825,063 00	2,250 00		58,924 82	886,237 52 13
172,280 65				172,280 65 14
207,850 14				207,850 14 15
337,091 00	3,487 00		132,445 22	473,023 22 16
17,955,832 49	147,751 81	2,349 83	578,213 85	18,684,147 98 17
39,456,246 21	460,907 65	2,349 83	1,868,909 10	41,788,412 7 ..

SURPLUS FUND.

Other revenue.	Total revenue.	Dividends declared.	Decrease in assets due to revaluation.	Transferred to investment reserve fund.	Proportion of expenses.	Total disbursements
\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts
	123,948 71	150,000 00			2,952 97	152,952 97 1
	-26,789 57	20,000 00			1,000 00	21,000 00 2
	11,025 81	14,000 00		2,292 50		16,292 50 3
	182 77	53 34	129 43			182 77 4
	28,286 99 ^b	52,099 37			2,000 00	54,099 37 5
	11,830 14	13,000 00		205 60	417 74	13,623 34 6
	140,322 92	148,475 52			5,492 92	153,968 44 7
	74,516 00	45,000 00			5,500 00	50,500 00 8
	11,579 36	4,000 00				4,000 00 9
	60,206 92	24,000 00				24,000 00 10
	25,373 48	20,000 00				20,000 00 11
82 12	6,364 36	6,000 00	363 25	1 11		6,364 36 12
	17,543 75	30,540 77				30,540 77 13
	15,639 66		1,648 24			1,648 24 14
69 04	9,805 45			1,605 45		1,805 45 15
	98,837 40	52,500 00			1,248 68	53,748 68 16
151 16	609,174 21	579,669 00	2,140 92	4,104 66	18,612 31	604,726 89 ..

Company.	PREMIUMS		Interest.	Other revenue.	Total revenue.
	New and single	Renewal			
	\$ cts	\$ cts.			
1 Canada	958,999 83	4,677,874 03	2,779,991 77	31,073 27	8,447,848 90
2 Confederation	594,223 26	2,079,612 93	857,914 02	2,288 82	3,534,039 03
3 Continental	76,687 76	275,072 49	81,869 82	2,838 74	435,468 72
4 Crown	95,704 04	328,043 31	71,153 67	1,182 09	494,063 11
5 Dominion	167,590 80	488,809 12	262,443 37	1,278 42	920,121 71
6 Excelsior	166,515 78	551,760 53	223,406 63	293 42	941,976 36
7 Great West	972,009 89	3,536,233 49	1,289,959 00	45,173 43	5,843,375 81
8 Imperial	428,944 96	1,739,315 17	693,306 38	56,227 65	2,917,994 16
9 London	261,194 80	688,886 88	230,180 33	14,899 34	1,195,161 35
10 Manufacturers	610,144 45	2,822,859 71	1,201,200 66	22,968 63	4,637,173 45
11 Mutual	845,292 49	3,480,597 51	1,662,478 07	16,727 54	6,005,095 61
12 National	104,715 94	489,944 16	118,128 48	2,942 62	706,731 20
13 North American	317,025 19	1,648,535 93	817,130 41	26,871 62	2,809,563 15
14 Northern	80,781 26	319,068 58	123,777 93	1,351 83	524,979 60
15 Sauvogarde	14,146 27	156,687 22	39,374 72	.....	210,208 21
16 Sovereign	60,983 49	151,287 95	43,033 94	4,673 80	259,979 18
17 Sun	2,271,716 70	9,980,684 04	3,141,948 57	183,778 89	15,578,128 20
Totals	8,026,586 91	33,494,472 96	13,637,297 77	414,550 11	55,482,997 75

(a) Including \$118.10 disability claims, \$133,558.25 decrease in assets due to revaluation; \$51,719.59 transferred to shareholders' account; \$515.14 miscellaneous losses.

(b) Including \$16,044.84 transferred to shareholders' account.

(c) Including \$20,052.50 transferred to investment reserve fund; \$1,406.61 to shareholders' account; \$14.79 interest credited to compound interest policies.

(d) Including \$1,984.59 decrease due to revaluation of assets; \$7,549.83 transferred to shareholders' account.

(e) Including \$6,359.90 transferred to investment reserve fund; \$4,217.23 to shareholders' account; disability claims \$189.10.

(f) Including \$1,116.70 disability claims and \$66,532.45 transferred to shareholders' account.

(g) Included in other general expenses.

(h) Including \$3,884.56 transferred to shareholders' account.

(i) Including \$120,750.14 decrease in assets due to revaluation; \$64,947 transferred to special fund; \$33,420.04 transferred to shareholders' account.

(j) Including \$10,200.92 decrease in assets due to revaluation.

(k) Including \$15,225.81 decrease in assets due to revaluation; \$2,663.65 transferred to shareholders' account.

(l) Including \$98,288.93 decrease in assets due to revaluation; \$282.96 transferred to real estate contingent fund.

(m) Including \$1,775.38 decrease in assets due to revaluation; \$7,093.94 transferred to shareholders' account.

(n) Including \$16,778.84 transferred to investment reserve and contingency funds; \$58.89 gold bond policy interest payments.

(o) Including \$339,112.29 decrease in assets due to revaluation; \$73,863.85 transferred to shareholders' account; \$49,177.62 miscellaneous losses; \$19,132.66 guaranteed interest policy payments.

(p) Including \$25,792 transferred to shareholders' account; \$-796 disability claims; \$84.65 annuity payments.

(q) Including \$2,098.82 decrease in assets due to revaluation; \$994.61 transferred to shareholders' account; \$164.55 miscellaneous losses.

ABSTRACT OF STATEMENTS

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REVENUE ACCOUNT.

Death claims.	Matured endowments.	Surrender values.	Dividends to policy-holders.	COMMISSION		Taxes, licenses and fees	Other general expenses.	Total disbursements.
				First.	Renewal.			
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
2,194,618 36	499,428 17	558,038 85	493,635 06	375,587 92	216,992 26	120,292 06	689,028 03	a5,336,523 66
884,832 00	449,739 60	604,931 28	319,227 75	212,546 34	53,219 64	56,095 19	448,250 94	b3,044,907 58
99,176 09	9,590 00	46,975 87	12,659 79	48,340 08	10,838 54	7,349 56	74,638 86	c 330,952 72
56,010 51	27,000 00	24,054 37	8,141 47	60,744 98	10,026 72	8,150 48	94,896 75	d 292,193 26
155,901 91	37,779 83	70,068 56	84,775 25	83,298 81	16,605 75	13,475 77	123,169 24	e 594,600 54
108,440 87	35,930 00	95,234 28	38,016 69	61,433 98	8,598 91	11,781 27	209,146 95	f 579,379 18
1,014,611 20	83,486 50	469,269 71	475,001 54	640,920 76	43,975 96	.....	641,331 28	g3,436,246 00
473,258 96	197,414 84	166,402 30	187,493 09	235,482 08	64,381 14	36,817 98	319,840 50	h1,706,112 47
181,445 63	44,461 24	75,411 56	29,284 54	135,559 61	36,935 79	17,679 94	100,999 88	i 626,566 12
728,621 15	436,607 56	482,713 97	300,790 33	290,881 32	153,434 60	64,985 86	450,346 17	j3,127,109 23
1,090,163 64	394,467 00	303,549 02	657,386 46	485,848 49	184,690 73	65,124 02	237,345 35	k3,437,831 58
121,995 61	21,549 00	41,980 32	4,426 16	78,863 03	13,649 90	10,066 51	108,818 84	l 419,238 83
505,257 37	293,489 77	463,049 78	258,966 06	199,234 95	73,238 98	33,272 15	271,766 98	m2,186,848 13
76,437 24	33,741 90	64,741 39	9,583 18	49,814 41	12,132 08	9,094 70	120,677 23	n 376,222 13
28,992 95	.....	14,010 32	241 05	9,673 15	2,931 40	4,492 00	36,184 65	o 105,304 84
29,640 85	.....	15,590 19	608 61	37,167 83	3,879 58	3,976 95	45,025 27	p 153,074 89
2,659,972 45	1,213,488 55	1,283,041 63	1,432,445 05	1,200,479 84	379,252 43	242,786 47	1,095,672 48	q9,957,012 21
10,418,376 99	3,778,093 93	4,779,083 40	4,302,672 08	4,195,978 48	1,248,734 41	794,540 91	5,036,610 39	r35,710,213 37

Company.	PREMIUMS.			Interest.	Other revenue.	Total revenue.
	New and single.	Renewal.	Annuity.			
	\$ cts	\$ cts	\$ cts			
1 Canada	36,694 98	410,144 72	200,711 22	319,810 63	650 92	968,012 47
2 Confederation.....	88,383 47	338,623 38	33,409 50	153,649 91	51,011 72	665,077 98
3 Continental.....	10,902 79	55,917 18	200 00	10,471 51	267 47	78,558 95
4 Crown.....	17,495 61	71,392 94		9,974 34	5,468 72	104,331 61
5 Dominion.....	4,399 82	29,734 37		13,764 37	72 98	47,971 70
6 Excel-sior.....	25,883 44	61,555 25		27,977 55	37 45	118,453 69
7 Great-West.....	43,656 95	325,383 47	12,145 65	108,681 63	247 41	490,115 11
8 Imperial.....	13,768 02	89,138 35		47,054 02	573 83	150,534 22
9 London—Ordinary	25,423 74	91,165 79	8,225 00	28,918 87	1,865 18	155,598 58
Industrial	872,992 10			173,159 02	11,178 98	1,057,330 10
10 Manufacturers.....	74,911 16	283,599 41	5,626 90	132,053 16	1,917 37	498,108 03
11 Mutual.....	34,462 60	163,646 54	13,229 61	74,154 91	485 64	285,370 30
12 National.....	9,317 78	112,553 26		36,024 07	909 69	158,804 80
13 North American.....	64,108 93	190,354 01		42,383 29	1,393 79	298,240 02
14 Northern.....	13,428 10	37,932 56	1,760 00	9,183 45	13,182 20	75,486 31
15 Sauvagarde.....	1,455 38	35,304 67		9,264 55	831 78	46,856 39
16 Sovereign.....	4,614 64	43,286 79		28,502 14	100 61	75,504 18
17 Sun.....	69,250 06	523,975 86	1,176,413 39	992,980 00	107,545 49	2,870,164 80
Totals	1,410,749 57	2,867,708 58	1,451,712 27	2,218,007 59	197,741 23	8,145,919 24

(a) Including \$15,542 56 decrease in assets due to revaluation; \$16,259 54 miscellaneous losses.

(b) Including \$2,655 transferred to investment reserve fund.

(c) Including \$113 28 decrease due to revaluation of assets; \$4,882 52 transferred to shareholders' account.

(d) Including \$800 22 transferred to investment reserve fund.

(e) Included in other general expenses.

(f) Including \$6,414 transferred to participating fund.

(g) New and renewal.

(h) Including \$598 05 transferred to shareholders' account.

(i) Including \$3,153 73 transferred to shareholders' account.

(j) Including \$13,277 88 decrease in assets due to revaluation, and \$10,653 transferred to special fund.

(k) Including \$455 01 decrease in assets due to revaluation; \$5,840 transferred to participating fund.

(l) Including \$9,846 68 transferred to shareholders' account.

(m) Including \$5,098 10 decrease in assets due to revaluation; \$14 68 transferred to real estate contingent fund; \$3,065 61 transferred to shareholders' account.

(n) Including \$101,894 43 decrease in assets due to revaluation; \$1,721 28 guaranteed interest policy payments.

(o) Including \$12,002 transferred to shareholders' account and \$4,565 miscellaneous issues.

(p) Including \$3,615 71 transferred to investment reserve fund.

(q) Including \$294 21 decrease in assets due to revaluation.

(r) Including \$443 85 decrease in assets due to revaluation.

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REVENUE ACCOUNT.

Death claims.	Matured endowments.	Annuity payments.	Surrender values.	COMMISSION.		Taxes, licenses and fees.	Other general expenses.	Total disbursement.
				First.	Renewal.			
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
157,827 36	25,080 00	280,325 85	100,275 80	7,717 95	9,024 65	11,588 07	71,182 67	694,824 75
224,495 00	19,250 00	108,546 20	24,242 70	24,093 76	3,854 59	10,277 83	74,076 99	488,836 98
24,050 00	2,000 00	.....	1,696 06	3,768 59	2,129 13	1,412 43	9,609 46	47,829 20
11,178 03	.....	500 40	8,183 00	6,103 32	1,714 73	1,715 12	17,748 13	47,439 94
-333 00	2,270 00	441 80	8,001 71	643 35	699 13	700 30	6,584 94	24,033 03
34,340 00	1,842 00	1,070 00	3,595 78	4,219 33	994 23	1,973 63	30,333 51	73,388 79
114,922 60	2,518 00	10,451 23	18,465 02	19,079 33	2,669 72	.....	57,415 13	231,933 03
51,057 76	36,250 00	3,045 67	5,142 40	7,159 42	3,627 63	1,954 89	13,843 70	138,648 47
26,249 31	2,669 46	590 00	7,195 60	12,937 94	4,514 18	2,326 16	13,937 57	71,012 26
187,280 21	102,169 45	3 35	5,947 64	286,171 30	.....	16,467 23	62,359 42	666,154 68
95,701 41	23,381 00	7,506 98	42,917 57	11,755 31	9,630 04	6,799 70	46,058 35	266,485 51
99,233 79	.....	12,286 03	5,541 85	8,949 25	4,811 76	3,604 44	9,035 37	146,578 43
37,781 26	2,000 00	.....	11,384 36	5,484 32	892 94	2,549 74	20,041 59	89,971 80
60,136 58	1,030 00	7,045 91	8,131 25	13,308 00	3,053 37	4,033 34	37,390 44	142,516 30
24,000 00	1,000 00	601 00	2,843 54	4,605 25	1,109 45	1,189 81	16,028 35	51,359 40
7,000 00	2,000 00	.....	1,407 00	706 36	777 98	972 09	5,584 67	18,894 86
7,437 50	250 00	.....	13,005 66	1,489 53	301 49	843 22	18,829 92	45,808 58
256,130 19	74,124 92	1,246,583 45	94,237 65	41,804 05	20,173 27	12,902 06	53,869 95	1,906,517 12
1,415,397 94	297,834 83	1,678,997 87	362,014 59	459,991 36	69,339 29	81,303 97	564,323 09	5,158,404 01

FRATERNAL BENEFIT SOCIETIES.

(ASSESSMENT SYSTEM)

Abstract of Life Insurance in Canada for the year 1917.

Societies.	Total Amount Paid by Members	Number of Certificates reported as taken.	Amount of Certificates new and taken up.	Number of Certificates in date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.		Unsettled Claims.	
								\$	\$	Not Registered.	Registered.
Alliance Nationale	379,579	3,898	2,561,171	27,289	21,268,784	211	214,356	234,426	23,200	None.	
Catholic Mutual Benefit Association	329,535	157	139,000	10,227	11,037,099	245	292,494	297,106	41,913	None.	
Commercial Travellers Mutual Benefit Society	47,734	177	177,000	1,549	1,542,500	30	30,000	31,497	3,000	None.	
Independent Order of Foresters (Canadian Business)..	4,305,359	3,154	3,022,250	70,943	79,176,756	1,863	1,873,505	1,821,262	18,033	1,000	
Woodmen of the World	159,775	790	476,750	6,000	5,663,000	95	103,250	109,104	18,030	None.	
Totals for 1917	5,818,312	8,176	6,376,171	116,008	109,668,739	2,474	2,513,605	2,466,395	304,196	1,000	
Totals for 1916	1,931,898	3,897	3,299,250	92,447	91,081,224	2,243	2,292,484	2,147,515	297,160	5,500	

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INDEPENDENT ORDER OF FORESTERS.

LIFE AND ENDOWMENT.

	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates because Claims.	Net Amount because Claims.	Claims Paid.	UNSETTLED CLAIMS, INCLUDING DISABILITY.	
									Not Registered.	Registered.
	\$		\$		\$		\$	\$	\$	
In Canada.....	4,905,359	3,154	3,022,250	70,943	70,176,756	1,863	1,873,565	1,821,262	217,833	1,000
In other Countries.....	5,387,957	5,621	4,936,756	108,518	105,610,102	1,956	2,017,713	1,989,509	144,170	5,100
Totals.....	10,293,316	8,775	7,959,006	179,713	175,786,918	3,819	3,891,218	3,810,771	362,003	6,100

SICK AND FUNERAL DEPARTMENT.

In Canada.....	205,639	2,036	97,275	34,081	1,738,150		173,804	177,517	6,872	100
In other Countries.....	87,446	1,429	76,050	13,210	692,106		71,991	74,441	2,894	50
Totals.....	293,085	3,465	173,325	47,291	2,430,256		245,795	251,958	9,766	150

FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1917.

Societies	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Policy Loans arising out of realigned.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or Trust Companies.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts.	\$ cts	\$ cts	\$ cts	\$ cts.
*Alliance National.	Dec. 11, 1892	65,472 20	2,503,904 51	None.	1775,250 82	388,355 55	None.	66,500 31	74,336 57	52,688 67	28,117 98	3,924,686 01
*Catholic Mutual Benefit Assocn.	Feb 10, 1880	None.	122,500 00	None.	49,864 50	474,829 86	None.	97,143 01	14,479 48	39,391 53	3,558 75	801,767 13
Commercial Travellers Mutual.	July, 1881	None.	35,700 00	None.	25,692 21	53,574 54	None.	17,688 30	1,832 85	159 26	330 00	135,067 16
*Beneficial Society.	" 1881	1,075 25	62,652,738 09	867,483 50	24,716,887 00	11,866,963 67	642,306 78	683,465 43	507,728 20	33,190 77	382,635 99	47,689,735 05
*Independent Accident Forevers.	" 1893	13,758 38	261,456 72	None.	None.	480,039 00	None.	76,534 55	18,370 98	29,311 60	509 00	879,951 23
*Workmen of the World.	"	1,151,446 20	6,776,109 22	867,483 50	25,567,691 53	13,233,762 62	643,396 78	911,391 60	676,748 08	154,741 83	115,112 72	53,431,207 18
Totals												

*Including Sickness and Funeral Department. †There are included in the bonds and debentures of this Society investments in certain bonds for which the Department has not been able to ascertain that there is a market value at the present time. ‡ Including \$100,655 28, loans secured on the Society's policies assigned as collateral.

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FRATERNAL BENEFIT SOCIETIES.

FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1917.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.*	Total Liabilities.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Alliance Nationale.	23,200 00	(a) 3,586,565 00	2,227 82	13,229 63	3,625,222 45
*Catholic Mutual Benefit Association	41,912 86	(b)		31,607 76	73,520 62
Commercial Travellers Mutual Benefit Society.	3,000 00	(c) 129,993 00	None	478 67	133,471 67
*Independent Order of Foresters.	378,018 14	(d) 43,763,143 00	8,320 68	3,348,908 13	47,498,419 95
*Woodmen of the World.	363 41	(c) 755,847 00	None	1,454 93	775,667 57
Totals.	464,496 44	48,235,548 00	10,548 50	3,395,739 12	52,106,332 06

*Including the Sickness and Funeral Department.

(a) This Association was incorporated by a Special Act of Parliament during the 1917 session with powers to acquire the assets and assume the liabilities of the Provincial Association of the same name operating under a charter granted by the Province of Quebec in 1892. The Association was licensed in December, 1917, and now operates under the provisions of the Insurance Act, 1917, of Canada. By the said Special Act the Association is required to maintain such reserve as the Superintendent of Insurance determines to be necessary, having regard to the benefits granted and the rates of contribution therefor.

(b) The Association is operating under the provisions of the Insurance Act, 1917, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (See Sec. 107) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915. The valuation as at December 31, 1917, has not been completed.

(c) The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (See Sec. 107) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January 1916, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

(d) Including a Special War reserve of \$1,000,000. The constitution and laws of this society adopted in 1913 provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George V, chapter 75 requires the society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters experience and four per cent annual interest.

(e) This Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required by the Insurance Act. (See Sec. 107) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

FRATERNAL BENEFIT SOCIETIES—INCOME 1917.

Societies.	Premiums.	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	\$ cts	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Alliance Nationale	484,268 78	33,129 50	183,814 00	64,927 30	766,139 58
*Catholic Mutual Benefit Association	316,832 20	16,949 85	30,553 72	30 00	364,365 77
Commercial Travellers Mutual Benefit Society	43,845 91	3,218 00	6,433 40	None.	53,497 31
*Independent Order of Foresters.....	9,358,684 39	1,227,716 18	2,050,273 51	124,179 49	12,760,853 57
*Woodmen of the World.....	155,421 21	11,569 68	48,893 58	25 75	215,910 22
Totals.....	10,359,052 49	1,292,583 21	2,319,968 21	189,162 54	14,160,766 45

*Including the Sickness and Funeral department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1917.

Societies.	Paid to Members.	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Alliance Nationale.....	352,578 17	107,192 95	459,771 12	306,368 46
*Catholic Mutual Benefit Association.....	273,756 83	27,147 47	300,904 30	63,461 47
Commercial Travellers Mutual Benefit Society.....	34,496 65	4,402 66	38,899 31	14,598 00
*Independent Order of Foresters	1,559,432 26	766,381 88	5,325,814 14	7,435,039 43
*Woodmen of the World	114,291 64	31,415 07	145,706 71	70,203 51
Totals	5,334,555 55	936,540 03	6,271,095 58	7,889,670 87

*Including the Sickness and Funeral Department.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year, 1917.

Societies.	AMOUNT TERMINATED BY		Total Terminated
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	\$	\$	\$
Alliance Nationale.....	214,356	1,445,929	1,660,285
Catholic Mutual Benefit Association	292,494	721,500	1,013,994
Commercial Travellers Mutual Benefit Society	30,000	107,500	137,500
Independent Order of Foresters (Canadian business).....	1,150,563	5,490,096	6,640,659
Woodmen of the World.....	103,250	556,250	659,500
Totals for 1917.....	1,790,663	8,321,275	10,111,938
Totals for 1916.....	1,482,851	11,928,616	13,411,467

SESSIONAL PAPER No. 9

WAR CLAIMS INCURRED BY INSURANCE COMPANIES
IN CANADA.

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the four years 1914, 1915, 1916 and 1917. The claims were further classified in each year according as were incurred under policies held by

- (A) Enlisted soldiers killed in action, or dying from wounds;
- (B) Enlisted soldiers dying from other causes; and,
- (C) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial Licenses as well as to all such companies and societies licensed by this Department.

Returns have now been received from all companies and societies with the exception of a few small Provincial fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

CANADIAN WAR CLAIMS INCURRED.

	Dominion licensees.	Provincial licensees.
	\$	\$
<i>In the year, 1914.</i>		
A	15,793	1,000
B	1,622	1,000
C		
	17,415	2,000
<i>In the year, 1915.</i>		
A	1,607,342	114,746
B	190,684	18,500
C	141,709	7,585
	1,939,735	140,831
<i>In the year, 1916.</i>		
A	4,318,839	426,711
B	226,987	50,411
C	15,112	1,500
	4,560,938	478,622
<i>In the year, 1917.</i>		
A	5,011,994	721,977
B	375,760	45,885
C	241,478	23,855
	5,629,232	791,717
Grand totals	12,147,326	1,413,170

In addition to the foregoing, Canadian companies incurred claims under policies held by British and Foreign policyholders as follows:—

In 1914	\$ 55,827
In 1915	175,200
In 1916	293,818
In 1917	293,774
	<u>\$ 818,709</u>

SESSIONAL PAPER No. 9

LIFE INSURANCE IN CANADA, 1917.

The tables and detailed statements to be found in this report contain the figures of companies licensed by this Department only, and as there are a number of companies operating under provincial licenses the figures cannot be taken as a record of the entire life insurance business in Canada. The statistics for the provincial companies can be obtained later in the year from the reports of the various provincial governments but as it is desirable to have the figures combined so that a complete statement of the entire Canadian business can be obtained without reference to separate reports, the following table has been prepared from the figures appearing elsewhere in this volume respecting Dominion licensees and from replies received to a circular letter of inquiry sent by the Department to Provincial licensees early in the present year.

The number of provincial licensees contributing to the compilation is 53, of which 46 are fraternal societies. Of these fraternal societies, 32 are Provincial and 14 are foreign societies. All the ordinary life insurance companies are Provincial corporations and 4 of these companies transacted business in provinces other than those in which their Head Offices were situated.

Business transacted by	Net Insurance written.	Net Insurance in force Dec.31,1917.	Net premiums received.	Net losses paid.
	\$	\$	\$	\$
I Dominion licensees—				
(a) Life companies.....	281,958,430	1,585,132,446	54,887,718	21,439,753
(b) Fraternal.....	6,376,171	109,668,739	5,818,312	2,466,395
Totals.....	288,334,601	1,694,801,185	60,706,030	23,906,148
Provincial licensees—				
(a) Provincial companies within province by which they are incorporated.				
(i) Life companies.....	3,221,793	12,576,080	400,427	71,569
(ii) Fraternal.....	2,421,465	133,683,597	2,512,611	2,242,514
(b) Provincial companies in provinces other than those by which they are incorporated.				
(i) Life companies.....	2,153,248	4,527,005	138,932	10,875
(ii) Fraternal.....	2,887,800	81,166,111	1,028,947	878,398
(c) British and foreign companies.				
(i) Fraternal.....	6,992,959	137,823,601	2,566,664	1,945,511
Totals for Provincial Companies.....	17,677,256	369,776,394	6,647,581	5,148,867
Grand totals.....	306,011,857	2,064,577,579	67,353,611	29,055,015

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1917, (Pages 156 to 192).

DECEMBER 31, 1917, (Pages 193 to 229).

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.	
		\$	cts.	\$	cts.		
Ancient Order of Foresters.....	Dom. of Canada War Loan 5 p.c. 1937.....	10,000	00	9,514	44	Brent Noxon & Co.	
	Dom. of Canada Stock 5 p.c. 1919.....	10,000	00	10,000	00	C. H. Burgess & Co.	
	Municipal debts, 5 p.c.....	4,582	30	4,350	87	" "	
	Canadian Northern Western Ry. Co. (g'teed by Alberta), 4½ p.c.....	9,733	33	8,130	26	" "	
	Ontario West Shore Elec. Ry. (g'teed by twp. of Huron), 5 p.c.....	5,000	00	4,613	00	" "	
	Accumulation of book values towards par.....				327	75	
	Totals.....	39,315	63	36,936	32		
	British Columbia.....	Dom. of Canada War Loan 5 p.c. 1937.....	20,000	00	19,200	00	Dom. Gov't.
Canada Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	3,000,000	00	2,880,133	00	Dom. Gov't. Wood Gundy & Co. Brent Noxon & Co.	
	Dom. of Canada Reg. Stock, 3½ p.c.....	97,333	33	68,381	53	Dom. Securities Corp.	
	Prov. of Manitoba Reg. Stock, 4 p.c.....	31,146	66	24,225	87	" "	
	United Kingdom of Great Britain and Ireland, 5 p.c. 1929-1947.....	456,666	66	456,236	16	Bank of Scotland.	
	United Kingdom of Great Britain and Ireland, 5½ p.c. 1920.....	300,000	00	297,943	07	Dom. Securities Corp. A. E. Ames & Co.	
	Newfoundland, 4 p.c.....	4,400	00	3,640	92	C. A. C. Brace.	
	Anglo French Loan, 5 p.c.....	300,000	00	281,375	00	Dom. Securities Corp.	
	Anglo French Loan, 5 p.c.....	70,000	00	65,800	00	A. E. Ames & Co.	
	Montreal Permanent Stock, 3 p.c.....	97,333	34	54,019	99	Dom. Securities Corp.	
	Portage la Prairie, 5 p.c.....	10,000	00	9,124	00	Emilius Jarvis & Co.	
	Verdun, 5 p.c.....	24,000	00	21,744	00	A. E. Ames & Co.	
	Scott, 5½ p.c.....	40,359	80	40,359	80	Exchanged by town.	
	Sault au Recollet (Montreal), 6 p.c.....	7,000	00	7,350	00	A. E. Ames & Co.	
	Montreal Protestant School, 5 p.c.....	284,000	00	284,000	00	Wood, Gundy & Co.	
	Toronto Harbour Commissioners, 4½ p.c.....	150,000	00	128,250	00	Dom. Securities Corp.	
Dom. Realty Co. Ltd. 6 p.c.....	231,147	70	231,147	70	" "		
Accumulation of book values towards par.....				2,291	76		
Totals.....	5,133,387	49	4,856,022	80			
Capital Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	90,000	00	86,400	00	Dom. Gov't.	
	Canadian Northern Ry., 4 p.c.....	2,920	00	2,444	62	Dom. Securities Corp.	
	Grand Trunk Pacific Ry., 4 p.c.....	972	65	758	84	" "	
	Accumulation of book values towards par.....				96	68	
	Totals.....	93,892	66	89,700	14		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Crown Life—Con.....	Municipal Securities, 4½ p.c.....	4,866 66	3,927 39	A. E. Ames & Co. Canada Bond Corp. Dom. Securities Corp.
	" " 5 p.c.....	1,000 00	926 40	
	" " 5 p.c.....	18,493 32	16,351 13	
	Totals.....	254,386 95	239,233 26	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	255,000 00	244,800 00	Dom. Gov't.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	25,000 00	24,454 39	Kerr Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919.....	25,000 00	24,767 50	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919.....	50,000 00	49,535 00	MacNeill & Young.
	Anglo-French War Loan, 5 p.c. (City of Toronto, 4½ p.c.....)	25,000 00	23,203 12	Kerr Fleming & Co.
		29,200 00	24,852 12	W. L. McKinnon & Co.
	Totals.....	409,200 00	391,642 13	
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	940,000 00	902,400 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.....	300,000 00	300,000 00	"
	Prov. of Manitoba, 4 p.c.....	48,179 99	37,233 36	Emiluis Jarvis & Co.
	Municipal debts, 4½ p.c.....	82,246 75	69,720 50	" "
	" " 5 p.c.....	30,179 41	28,655 11	Edward Brown & Co.
	" " 7 p.c.....	2,500 00	2,500 00	Local Gov't Board.
	School Dist. debts, 6 p.c.....	34,000 00	34,000 00	H. O'Hara & Co.
	" " 6 p.c.....	5,500 00	5,500 00	Local Gov't Board.
	" " 7 p.c.....	2,750 00	2,870 00	Direct.
	" " 7 p.c.....	13,500 00	13,620 00	Local Gov't Board.
	" " 7 p.c.....	53,000 00	55,180 78	Edward Brown & Co.
	" " 7 p.c.....	12,000 00	12,732 00	W. Ross Alger & Co.
	Canada Cement Co., 6 p.c.....	50,000 00	48,738 75	Osler, Hammond and Nanton.
	Canadian Locomotive Co., 6 p.c.....	25,000 00	24,000 00	" "
Dom. Iron and Steel Co., Ltd., 5 p.c.....	25,000 00	21,875 00	" "	
Greater Winnipeg Water Dist. reg. stock, 4½ p.c.....	23,360 00	18,898 24	Edward Brown & Co.	
The Steel Co. of Can., 6 p.c.....	25,000 00	24,250 00	Osler, Hammond and Nanton.	
Totals.....	1,671,516 15	1,602,173 74		
Imperial Life.....	Dom. of Canada War Loan 5 p.c., 1937.....	1,132,500 00	1,087,200 00	Dom. Gov't.
	Prov. of Ontario Stock, 4 p.c.....	48,666 66	38,329 87	Dom. Securities Corp.
	" " 4½ p.c.....	21,900 00	18,574 37	" "
	" " Quebec stock, 4½ p.c.....	25,306 66	21,416 11	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1918.....	50,000 00	49,760 00.	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	100,000 00	99,732 54	" "
	Montreal Perm. Stock, 3 p.c.....	24,333 33	13,644 80	" "
	Municipal debts, 4 p.c.....	15,526 99	12,523 46	" "
	" " 4 p.c.....	29,686 66	39,928 86	" "
	" " 4½ p.c.....	18,950 00	16,335 56	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.	
		\$	cts.	\$	cts.		
Imperial Life—Con...	Municipal debts, 5 p.c.....	4,866	66	4,240	99	Dom. Securities Corp. A. H. Martens & Co.	
	" 6 p.c.....	2,540	89	2,540	89		
	Accumulation of book values towards par.....				5,725		76
	Totals.....	1,493,287	85	1,409,953	41		
Independent Order of Foresters.....	Dom. of Canada War Loan.....	365,000	00	350,400	00	Standard Bank. Exchanged for National Ice and Cold Storage Co. of California bonds.	
	Cutler Mail Chute Co.....	53,500	00	53,500	00		
	Lamb Watson Lumber Co.....			2,300	00	Advances to Co. re purchase of bonds.	
	Bay Cities Water Co.....			4,500	00		
	New York City Dist. Realty Corp.....			244,325	00	" "	
	National Wood Products Co.....			422,285	00	" "	
	New York Steam Co.....			114,957	50	" "	
	Union Water Development Co.....			188,250	00	" "	
	Windsor, Essex and Lake Shore Rapid Railway.....			22,250	00	Union Bank, advance re purchase of bonds.	
	Totals.....			1,402,767	50		
	London Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	225,000	00	214,074	00	Dom. Gov't.
		Dom. of Canada War Loan, 5 p.c., 1937.....	200,000	00	2,397	57	A. E. Ames & Co. (paid on acc.)
Prov. of Alberta, reg. stock, 4½ p.c.....		58,400	00	48,451	74	Dom. Securities Corp.	
United Kingdom of Great Britain and Ireland, gold notes, 5½ p.c.....		100,000	00	99,070	00	Wood, Gundy & Co., A. E. Ames & Co., Dom. Securities Corp.	
Municipal debts., 3½ p.c.....		48,180	00	37,473	58	W. L. McKinnon & Co.	
" 5 p.c.....		3,727	61	3,425	45	Wood Gundy & Co.	
" 5 p.c.....		10,000	00	8,521	00	R. A. Daly & Co.	
" 5 p.c.....		9,628	72	8,900	40	A. H. Martens & Co.	
" 5½ p.c.....		25,000	00	25,000	00	A. E. Ames & Co.	
" 6 p.c.....		4,900	00	4,900	00	Wood, Gundy & Co.	
" 6 p.c.....		10,557	06	9,853	78	Mulholland, Bird and Graham.	
" 6 p.c.....		7,043	57	7,239	26	A. H. Martens & Co.	
" 6½ p.c.....		10,000	00	10,000	00	Emilius Jarvis & Co.	
School Dist. debts, 5 p.c.....		20,533	33	18,626	31	Brent Noxon & Co.	
Canadian Northern Ry. Co., 1st mtge stock (g'teed by Manitoba), 4 p.c.....		30,173	33	24,643	46	Emilius Jarvis & Co.	
Canadian Northern Ry. Co., 1st mtge stock (g'teed by Manitoba), 4 p.c.....		20,172	33	16,475	34	Dom. Securities Corp.	
Canadian Northern Ry. Co., stock (g'teed by Dominion), 4 p.c.....		48,666	67	40,529	59	" "	
Canadian Northern Western Ry. Co., 1st mtge stock (g'teed by Alberta), 4½ p.c.....	24,333	33	19,892	43	C. H. Burgess & Co.		
Canadian Northern Western Ry. (Brazeau Line) 1st mtge stock (g'teed by Alberta) 4½ p.c.....	24,333	33	19,483	70	W. L. McKinnon & Co..		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
London Life—Con	Edmonton, Dunvegan and British Columbia Ry., 1st mtge bonds (g'teed by Alberta), 4½ p.c.	25,000 00	20,526 85	W. A. MacKenzie & Co.
	Grand Trunk Pacific, Branch Lines 1st mtge (g'teed by Saskatchewan) 4 p.c.	9,720 00	7,474 54	Dom. Securities Corp.
	Grand Trunk Pacific, 1st mtge (g'teed by Dominion) 4 p.c.	48,600 00	38,152 17	Emilius Jarvis & Co.
	Sudbury-Copper Cliff, Suburban Elec. Ry., 1st mtge (g'teed by Sudbury) 6 p.c.	8,000 00	8,000 00	" "
	Totals	971,969 28	693,121 17	
Manufacturers Life	Dom. of Canada War Loan, 5 p.c., 1937	1,000,000 00	960,000 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.	250,000 00	250,000 00	"
	Prov. of Nova Scotia, 3½ p.c.	2,433 33	1,659 87	Kerr Fleming & Co.
	" Ontario, 3½ p.c.	1,460 00	1,034 69	" "
	" " 4 p.c.	1,946 66	1,510 31	" "
	" Quebec, 4 p.c.	2,433 33	2,101 87	" "
	" Saskatchewan, 4 p.c.	9,733 33	7,622 17	" "
	Anglo French War Loan, 5 p.c.	50,000 00	46,574 70	" "
	British Gov't War Loan, 5 p.c.	146,000 00	137,130 31	" "
	Imperial Japanese Loan, 4 p.c.	36,986 66	29,402 64	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	150,000 00	148,605 00	Wood, Gundy & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	150,000 00	148,604 37	A. E. Ames & Co.
	Municipal debts., 4 p.c.	9,733 34	7,559 40	W. L. McKinnon & Co.
	" 4½ p.c.	21,333 32	20,710 11	" "
	" 4½ p.c.	44,140 19	39,155 88	Geo. A. Stinson.
	" 5 p.c.	25,000 00	23,567 50	Macdonald & Bullock.
	" 5 p.c.	12,838 24	12,293 32	C. H. Burgess & Co.
	" 5½ p.c.	26,000 00	26,000 00	A. E. Ames & Co.
	" 6 p.c.	46,400 00	48,840 73	Geo. A. Stinson.
	" 6 p.c.	6,500 00	6,633 90	Macdonald & Bullock.
	" 6 p.c.	5,000 00	5,000 00	Kerr Fleming & Co.
	School Dist. debts., 5½ p.c.	5,936 27	5,936 27	Direct.
	" 6 p.c.	3,200 00	3,200 00	Kerr, Fleming & Co.
	" 6 p.c.	1,800 00	1,789 40	H. O'Hara & Co.
	" 6 p.c.	2,600 00	2,602 43	W. L. McKinnon & Co.
	" 6 p.c.	3,600 00	3,578 80	Brent, Noxon & Co.
	" 6 p.c.	10,000 00	10,000 00	Goldman & Co.
	" 6½ p.c.	4,200 00	4,224 81	H. O'Hara & Co.
	" 6½ p.c.	2,900 00	2,917 11	Kerr, Fleming & Co.
	" 6½ p.c.	1,200 00	1,214 16	W. L. McKinnon & Co.
	" 6½ p.c.	1,200 00	1,221 27	Goldman & Co.
	" 7 p.c.	1,500 00	1,557 50	Brent, Noxon & Co.
	" 7 p.c.	1,800 00	1,863 00	Dept. of Education, Edmonton.
	" 7 p.c.	2,400 00	2,803 41	W. Ross Agler & Co.
	" 7 p.c.	5,400 00	5,589 42	Kerr Fleming & Co.
	" 7 p.c.	26,800 00	28,026 71	W. L. McKinnon & Co.
	" 7 p.c.	8,600 00	8,962 23	Goldman & Co.
	" 7 p.c.	1,400 00	1,461 86	C. H. Burgess & Co.
	" 7 p.c.	2,900 00	3,004 28	Wood, Gundy & Co.
	" 7 p.c.	41,540 00	43,590 57	H. O'Hara & Co.
	" 7½ p.c.	1,650 00	1,728 70	Kerr, Fleming & Co.
	" 8 p.c.	16,300 00	17,788 51	Goldman & Co.
	" 8 p.c.	1,750 00	1,800 00	Wm. A. Subach.
	" 8 p.c.	1,500 00	1,620 00	Direct.
	" 8 p.c.	3,300 00	3,598 32	W. L. McKinnon & Co.
	Accumulation of book values towards par		10,568 93	
	Totals	2,154,714 67	2,094,654 44	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.	
		\$ cts.	\$ cts.		
Monarch Life.....	Dom. of Canada War Loan, 5 p.c. 1937	94,600 00	90,816 00	Edward Brown & Co.	
	Anglo-French War Loan, 5 p.c.	26,000 09	24,285 47		
	Municipal debts, 4½ p.c.....	1,000 00	782 00	" "	
	" 5 p.c.....	973 33	831 60	" "	
	" 6 p.c.....	1,500 00	1,445 55	W. R. Alger & Co.	
	Totals.....	124,073 33	118,160 62		
Mutual Life.....	Dom. of Canada War Loan, 5 p.c. 1937	1,843,700 00	1,771,741 98	Dom. Gov't.	
	Dom. of Canada War Loan, 5 p.c. 1931	161,250 00	147,812 50	Dom. Gov't.	
	Prov. of Manitoba, 5 p.c.....	4,866 67	4,681 84	W. L. McKinnon & Co..	
	Anglo-French War Loan, 5 p.c.	250,000 00	240,740 60	A. E. Ames & Co.	
	Anglo-French War Loan, 5 p.c.	250,000 00	236,688 39	W. A. MacKenzie & Co.	
	United Kingdom of Great Britain and Ireland, 5½ p.c.....	200,000 00	201,118 66	A. E. Ames & Co. and W. A. MacKenzie & Co.	
	Town of Virden, Man., 6 p.c...	8,000 00	8,138 40	R. C. Matthews & Co.	
	Accumulation of book values towards par.....		2,607 02		
		Totals.....	2,717,816 67	2,613,539 39	
	National Life.....	Dom. of Canada War Loan, 5 p.c. 19137	137,500 00	131,968 83	Imperial Bank.
Prov. of Manitoba, 5 p.c.....		18,006 66	17,099 31	Kerr Fleming & Co.	
Prov. of Quebec, 4 p.c.....		3,893 33	3,358 00	" "	
Prov. of Quebec, 4 p.c.....		2,920 00	2,507 69	Dom. Securities Corp.	
Newfoundland, 4 p.c.....		1,750 00	1,502 20	Kerr Fleming & Co.	
United Kingdom of Great Britain and Ireland, 5½ p.c.....		5,000 00	4,953 50	Imperial Bank.	
United Kingdom of Great Britain and Ireland, 5½ p.c.....		7,000 00	6,934 90	R. C. Matthews & Co.	
Municipal debts, 4 p.c.....		18,979 95	14,487 18	Kerr Fleming & Co.	
" 4 p.c.....		6,326 66	5,118 86	W. L. McKinnon & Co.	
" 4½ p.c.....		2,948 44	2,794 73	Brent Noxon & Co.	
" 4½ p.c.....		9,733 33	7,626 06	R. C. Matthews & Co.	
" 4½ p.c.....		973 33	763 58	Dom. Securities Corp.	
" 5 p.c.....		2,000 00	1,785 20	Kerr Fleming & Co.	
" 5 p.c.....		6,297 50	5,966 12	W. L. McKinnon & Co.	
" 5 p.c.....		1,000 00	957 50	Imperial Bank.	
" 5 p.c.....		1,946 67	1,633 74	R. C. Matthews & Co.	
" 5½ p.c.....		3,000 00	3,000 00	" "	
" 6 p.c.....		1,652 10	1,652 10	W. L. McKinnon & Co.	
" 6 p.c.....		1,868 84	1,868 84	R. C. Matthews & Co.	
" 6 p.c.....		1,848 27	1,868 41	Dom. Securities Corp.	
" 6 p.c.....		3,068 93	3,068 93	Brent Noxon & Co.	
" 6½ p.c.....		4,000 00	4,000 00	Imperial Bank.	
Sherbrooke Prot. School, 5 p.c.	5,000 00	4,642 50	W. A. MacKenzie & Co.		
Accumulation of book values towards par.....		1,874 60			
	Totals.....	246,714 01	231,432 78		
North American.....	Dom. of Canada War Loan, 5 p.c. 1937	715,000 00	686,400 00	Dom. Gov't.	
	Prov. of Manitoba, 4 p.c.....	16,001 58	12,549 08	MacNeill & Young.	
	" 4 p.c.....	6,813 33	5,343 01	Dom. Securities Corp.	
	Municipal debts, 4 p.c.....	15,573 33	12,284 14	" "	
	" 4½ p.c.....	46,719 97	39,555 26	" "	
	" 5½ p.c.....	6,023 00	6,064 46	Canada Bond Corp.	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
North American—Con.	Rivière St Pierre (Verdun) Prot. School, 6 p.c.	50,000 00	51,775 00	A. H. Martens & Co
	Canada West Coast Nav. Co., 6 p.c.	160,000 00	155,569 00	Goldman & Co.
	Totals.....	1,016,131 21	969 539 95	
Northern Life.....	Dom. of Canada War Loan, 5 p.c. 1937 (\$165,000 par value) paid on acc.		91,500 00	Dom. Gov't.
	Anglo-French War Loan, 5 p.c.	50,000 00	47,111 39	Royal Securities.
	Anglo-French War Loan, 5 p.c. (\$25,000 par value) paid on acc.		5,026 56	A. E. Ames & Co.
	Anglo French War Loan, 5 p.c. (\$25,000 par value) paid on acc.		1,076 90	New Harris Tr. Co.
	Imperial Russian Gov't, 5½ p.c. (102,800 Roubles par value) paid on acc.		14,686 55	A. E. Ames & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c. (\$50,000 par value) paid on acc.		10,026 56	A. E. Ames & Co.
	Montreal Perm. Stock, 3 p.c.	14,113 33	7,835 20	Dom. Securities Corp.
	Oxbow Sask, 6 p.c.	7,678 97	7,386 17	W. L. McKinnon & Co.
	Canadian Northern Western Ry. (g'teed by Alberta), 4½ p.c.	9,733 33	9,987 45	Emilius Jarvis & Co.
	Canadian Northern Pacific Ry. (g'teed by British Columbia), 4 p.c.	7,300 00	5,042 50	Dom. Securities Corp.
	Fidelities Trusts Co. of Ontario 6 p.c. (\$5,000 par value) paid on acc.		10,000 00	Direct.
	Matagami Pulp and Paper Co. 6 p.c.	30,000 00	29,136 32	Royal Securities Corp.
	Wm. A. Rogers Co. Ltd., 6 p.c.	32,000 00	31,280 17	A. E. Ames & Co.
	Whalen Pulp and Paper Mills Ltd., 7 p.c. (\$40,000 par value) paid on acc.		18,000 00	Royal Securities Corp.
	Accumulation of book values towards par.		802 53	
Totals.....		258,898 30		
Royal Guardians...	Anglo French War Loan, 5 p.c.	21,000 00	19,568 75	Hansons & Ferguson.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	77,000 00	76,346 90	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	Haason Bros.
	Totals.....	103,000 00	100,869 15	
Saskatchewan Life....	Dom. of Canada War Loan, 5 p.c.	10,000 00	9,573 37	W. L. McKinnon & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	4,800 00	E. Brown & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	5,000 00	Nay & James.
	Accumulation of book values towards par.		16 00	
	Totals.....	20,000 00	19,389 37	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price Paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
La Sauvegarde Life...	Dom. of Canada War Loan, 5 p.c., 1937.....	45,000 00	43,200 00	St. Cyr Gonthier and Frigon. Provincial Bank of Can.
	Anglo-French War Loan, 5 p.c. Accumulation of book values towards par.....	25,000 00	21,897 12	
			1,444 18	
	Totals.....	70,000 00	66,541 30	
Security Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	10,000 00	9,600 00	Pellatt & Pellatt.
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	53,000 00	50,880 00	Simpson, Mitchell and Ewing. Osler, Hammond and Nanton. Dom. Securities Corp. "
	Anglo-French War Loan, 5 p.c.	25,000 00	23,327 20	
	Calgary debts., 4½ p.c.....	2,433 33	2,013 66	
	" " 5 p.c.....	486 67	436 14	
	Accumulation of book values towards par.....		717 70	
	Totals.....	80,920 00	77,374 70	
Sun Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	4,765,000 00	3,349,280 00	Dom. Gov't (partly paid up). H. O'Hara & Co. " " " " W. Graham Browne & Co. H. O'Hara & Co. Dom. Securities Corp. H. O'Hara & Co. " " W. L. McKinnon & Co. H. O'Hara & Co. " " Electric Power Co. in exchange for \$2,117.65 Electric Power Co. bonds. H. O'Hara & Co. " " Dom. Securities Corp. H. O'Hara & Co. " " " " J. P. Morgan & Co. H. O'Hara & Co. W. Thompson & Crook. Fukushima & Co. W. Thompson & Crook. J. P. Morgan & Co.
	" " 3 p.c.	52,560 00	35,287 79	
	" " 3½ p.c.	764,353 33	533,164 32	
	" " (C.P.R.)			
	Land Grant Stock), 3½ p.c....	35,040 00	25,130 77	
	Dom. of Canada, 4 p.c.....	29,200 00	21,700 08	
	" " 4½ p.c.....	96,846 66	88,111 65	
	" " 5 p.c.....	1,300,000 00	1,300,000 00	
	Prov. of Manitoba, 4 p.c.....	1,460 00	1,202 80	
	" " 4 p.c.....	100,000 00	81,000 00	
	" " 5 p.c.....	7,786 66	7,160 14	
	" New Brunswick, 4 p.c	2,433 33	1,778 48	
	" Nova Scotia, 3 p.c.....	1,460 00	871 48	
	" " 3½ p.c....	10,706 66	7,082 84	
	" " 3½ p.c....	23,846 67	17,467 68	
	" " 4½ p.c....	4,866 66	4,075 78	
	" Ontario, 3½ p.c.....	1,460 00	1,005 86	
	" " 4 p.c.....	53,533 33	41,002 61	
	" " 4 p.c.....	2,000 00	1,800 00	
	" Quebec, 3 p.c.....	105,606 67	71,609 03	
	" " 4 p.c.....	13,140 00	10,366 63	
	" " 4 p.c.....	44,773 33	37,928 66	
" Saskatchewan, 4 p.c....	5,353 33	4,159 52		
Australia, 5½ p.c.....	48,666 67	47,693 33		
Barbadoes, Colony, 3½ p.c.....	2,433 33	1,630 14		
Cape of Good Hope, 4 p.c.....	29,200 00	23,544 10		
Ceylon, 3 p.c.....	19,953 33	12,407 33		
" " 4 p.c.....	15,086 66	11,868 95		
French Republic, 5½ p.c.....	280,000 00	269,630 00		
Hong Kong Gov't, 3½ p.c.....	6,326 67	4,295 62		
Imperial Japanese Gov't, 4 p.c	42,826 66	32,288 29		
" " 4 p.c	9,246 66	6,520 39		
" " 5 p.c	7,786 66	6,494 94		
Imperial Russian Gov't, 5½ p.c	50,000 00	46,660 00		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
Sun Life—Con.....	Indian Gov't, 3 p.c.	9,733	33	5,174	30	W. Thompson & Crook.
	“ War Loan, 5 p.c.	162,500	00	56,875	00	National Bank of India (partly paid up).
	Jamaica Gov't., 3 p.c.	1,460	00	872	25	H. O'Hara & Co.
	“ “ 3½ p.c.	25,306	67	16,840	17	“
	“ “ 4 p.c.	33,580	00	26,104	71	“
	Mauritius Gov't, 4 p.c.	9,733	33	7,423	00	“
	Natal Prov., 3½ p.c.	14,600	00	10,008	89	“
	“ “ 4 p.c.	30,173	33	23,234	93	“
	Newfoundland, 3 p.c.	4,866	66	2,956	31	“
	“ “ 3½ p.c.	179,093	33	123,274	28	“
	“ “ 4 p.c.	10,220	00	7,864	57	“
	“ “ 4 p.c.	1,000	00	867	00	Dom. Securities Corp.
	South Africa, 4 p.c.	34,066	66	29,791	80	H. O'Hara & Co.
	“ “ 4½ p.c.	10,220	00	8,549	26	“
	Trinidad, 4 p.c.	6,813	33	5,017	80	“
	United Kingdom of Great Britain and Ireland, 5 p.c.	2,547,987	19	2,368,451	02	Wood, Gurdy & Co., and others.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	1,000,000	00	975,787	50	J. P. Morgan & Co.
	United Kingdom of Great Britain and Ireland, 6 p.c.	4,866	67	4,866	67	A. E. Empey.
	Municipal debts., 3 p.c.	7,300	00	4,088	00	Dom. Securities Corp.
	“ “ 3 p.c.	62,293	33	38,393	75	H. O'Hara & Co.
	“ “ 3½ p.c.	24,333	33	16,604	11	“
	“ “ 3½ p.c.	52,073	33	40,628	52	H. O'Hara and Co & Mullens Marshall & Co.
	“ “ 4 p.c.	35,526	66	30,895	50	H. O'Hara & Co., and Mullens, Marshall & Co.
	“ “ 4 p.c.	223,817	99	150,706	69	Dom. Securities Corp., H. O'Hara & Co., and Mullins Marshall & Co.
	“ “ 4 p.c.	395,173	26	289,033	41	H. O'Hara & Co.
	“ “ 4 p.c.	11,000	00	8,514	41	“ and Dom. Securities Corp.
	“ “ 4 p.c.	1,460	00	1,116	90	“
	Municipal Debts., 4½ p.c.	350,842	85	289,689	58	Dominion Securities Corporation and H. O'Hara & Co.
	“ “ 4½ p.c.	1,946	66	1,498	47	W. Thompson & Crook and H. O'Hara & Co.
	“ “ 4½ p.c.	178,669	98	143,902	53	Wood, Gundy & Co.
	“ “ 4½ p.c.	17,805	71	15,250	97	Dom. Securities Corp.
	“ “ 4½ p.c.	53,046	65	43,447	19	H. O'Hara & Co.
“ “ 5 p.c.	65,699	99	54,388	37	Finck, Bangert & Co.	
“ “ 5 p.c.	54,020	00	46,334	89	Wood, Grundy & Co and H. O'Hara & Co.	
“ “ 5 p.c.	1,946	66	1,626	37	W. Thompson & Crook and H. O'Hara & Co.	
“ “ 5 p.c.	12,166	66	10,228	29	W. Thompson & Crook.	
“ “ 5 p.c.	38,446	65	32,285	45	H. O'Hara & Co.	
“ “ 5 p.c.	50,719	99	43,738	49	Dom. Securities Corp.	
“ “ 5 p.c.	443,834	15	386,586	58	Wood, Gundy & Co.	
“ “ 5 p.c.	160,891	98	131,181	14	W. Thompson & Crook and Sale & Fraser.	
“ “ 5½ p.c.	62,000	00	58,582	05	Nesbitt, Thompson & Co.	
“ “ 6 p.c.	59,610	60	59,610	60	Momjiya Bank.	
“ “ 6 p.c.	35,000	00	32,831	40	Wood, Gundy & Co.	
“ “ 6 p.c.	200,000	00	185,960	00	Jenks, Gwynne & Co and R. Moat & Co.	
“ “ 6 p.c.	201	59	187	47	Coupon returned unpaid.	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
Sun Life—Con.....	School Dist. Debs., 4 p.c.	40,000	00	31,640	00	Dom. Securities Corp.
	" " 5 p.c.	50,000	00	45,048	57	" " "
	" " 5½ p.c.	2,000	00	1,950	00	" " "
	" " 5½ p.c.	7,000	00	6,686	40	Molson Bank.
	" " 6 p.c.	50,000	00	50,000	00	Wood, Gundy & Co.
	Viola, S. D., Alta., 7 p.c.	160	00	160	00	Coupon returned unpaid.
	Municipal Debs., 5 p.c.	66	83	66	83	Interest added to principal.
	" " 5½ p.c.	7	23	7	23	Interest added to principal.
	Atlantic & North Western Ry. Co. (Leased to C.P.R.), 5 p.c.	27,740	00	24,903	64	H. O'Hara & Co.
	Calgary Power Co., 5 p.c.	73,000	00	62,779	99	Royal Securities Corp.
	Canadian Northern Ry. Co. (g'teed), 3½ p.c.	17,033	33	11,273	16	H. O'Hara & Co.
	Canadian Northern Ry. Co. (g'teed), Ontario div., 4 p.c.	4,866	66	3,860	54	" "
	Canadian Northern Ry. Co. (g'teed by Sask.), 4 p.c.	4,866	67	3,356	30	" "
	Canadian Northern Ry. Co. (g'teed), 4 p.c.	148,433	33	122,433	19	W. L. McKinnon & Co. and H. O'Hara & Co.
	Canadian Northern Ontario Ry. Co. (g'teed), 3½ p.c.	63,266	66	42,231	16	H. O'Hara & Co.
	Dom. Atlantic Ry. (g'teed), 4 p.c.	12,166	66	8,533	79	" "
	Grand Trunk Pacific Ry. Co. (Lake Superior Branch g'teed), 4 p.c.	17,033	33	11,946	22	" "
	Illinois Traction Co., 5 p.c.	851,000	00	723,550	00	Company.
	Montreal Street Ry. Co., 4½ p.c.	11,193	33	10,416	51	Nesbitt, Thompson & Company.
	New Brunswick Ry. Co. (g'teed), 5 p.c.	12,166	66	10,951	09	H. O'Hara & Co.
	St. John & Quebec Ry. Co. (g'teed), 4 p.c.	12,166	66	8,176	04	" "
	Sao Paulo Tramway, Light and Power Co., 5 p.c.	45,000	00	37,912	50	Goldman & Co.
	South Manchurian Ry. (g'teed) 4½ p.c.	23,093	33	25,884	71	W. Thompson & Crook.
	South Manchurian Ry. (g'teed) 5 p.c.	112,906	66	98,715	28	" "
	Banco Hipotecario de Chile, 7 p.c.	2,340	00	2,143	52	Carlos E. Wesol.
	Canada Cement Co., 6 p.c.	2,920	00	2,752	90	H. O'Hara & Co.
	Canada Steamship Lines, 5 p.c.	200,000	00	156,950	00	MacKenzie & Kingman and F. H. Manley & Co.
	Canadian Cottons Ltd., 5 p.c.	125,000	00	103,125	00	MacKenzie & Kingman
	Dom. Iron & Steel Co., 5 p.c.	35,000	00	30,109	07	J. P. Morgan & Co.
	" " 5 p.c.	102,200	00	84,614	07	Dom. Securities Corp. H. O'Hara & Co. and J. P. Morgan & Co.
	Harris Abattoir Co., 6 p.c.	150,000	00	146,250	00	Dom. Securities Corp.
	Mexican Northern Power Co. (Receiver's Certificates), 7 p.c.	15,000	00	15,000	00	T. G. MacKenzie (Receiver).
	Montreal Light, Heat and Power Co., 5 p.c.	8,000	00	7,640	00	J. P. Morgan & Co.
	Montreal Water and Power Co. 4½ p.c.	24,333	33	18,922	66	W. Thompson & Crook.
	Northern Electric Co., 5 p.c.	88,000	00	79,200	00	J. P. Morgan & Co.
	Pemans Ltd., 5 p.c.	41,100	00	33,506	25	C. Meredith & Co.
	Price Bros. & Co., 5 p.c.	9,830	67	7,569	61	W. G. Browne & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1917—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	Form or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	St. Johns Electric Light Co., 6 p. c.	21,000 00	18,900 00	MacKenzie & Kingman.
	Western Canada Power Co., Ltd., 5 p. c.	1,000 00	600 00	Nesbitt, Thomson & Co.
	Greater Winnipeg Water Dist., 4½ p. c.	6,278 00	5,022 40	Dom. Securities Corp
	Totals.....	17,046,401 12	13,982,399 39	
Travellers Life	Dom. of Canada War Loan, 5 p. c., 1937.....	25,000 00	24,000 00	Dominion Government.
	Anglo-French War Loan, 5 p. c. United Kingdom of Great Britain and Ireland, 5½ p. c. Accumulation of book values towards par.....	10,000 00 5,000 00	9,343 75 4,953 50 225 16	Greenshields & Co. " "
	Totals.....	40,000 00	38,522 41	
	Woodmen.....	Dom. of Canada War Loan, 5 p. c., 1937..... Mun. of Point Grey Debs., 5 p. c Accumulation of book values towards par..... Totals....	15,000 00 7,299 99 22,299 99	14,360 06 6,009 97 669 52 21,039 55	Brent Noxon & Co

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks	DIVIDEND PAID IN			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
					\$ cts.	\$ cts.	
Great West Life.....	Consumers Gas Co.....	10	10	10	20,000 00	32,882 25	Osler Hammond & Nanton.
	Chicago and North Western Ry. Co.				2,000 00	2,000 00	Company direct
	Canadian General Electric Co. (Pref.).....	7	7	7	3,600 00	3,798 00	Osler Hammond & Nanton.
	Totals.....				25,600 00	38,680 25	
Manufacturers.....	Chicago North Shore and Milwaukee R. R. 1st preferred Participation Shares				38,100 00	25,000 00	Chicago and Milwaukee Assisting Syndicate.
	Chicago North Shore and Milwaukee R. R., Common participation Shares...				12,500 00		
	Chicago North Shore and Milwaukee R. R. 1st preferred participation Shares...				113,500 00	42,800 00	" "
	Chicago North Shore and Milwaukee R. R. 2760, second participation Shares...				276,000 00	55,200 00	" "
	Chicago North Shore and Milwaukee R. R. 2760 common participation Shares.....						
	Totals.....				440,100 00	123,000 00	
Sun Life.....	Cairo Railway and Light Co. gtd. preferred.....				225,700 00	203,130 00	Illinois Traction Co.
	Central Lighting Co. gtd. pref.				88,000 00	79,200 00	Illinois Traction Co.
	Chicago North Shore and Milwaukee R. R. 1st pref.....				200,000 00	88,200 00	National Trust Co. in part exchange for \$200,000 Chicago and Milwaukee Electric Railroad 5% bonds due 1922. (Illinois Division).
	Chicago North Shore and Milwaukee R. R. 2nd pref.....				5,000 00	1,500 00	National Trust Co. in part exchange for \$10,000 Chicago and Milwaukee Electric Railroad 5 p.c. bonds due 1925 (Wisconsin division).
	Dominion Textile Co. pref.....	7	7	7	5,000 00	4,974 14	Alex. Paterson & Co.
	Galesburg Ry. Lighting and Power Co. pref.....				289,000 00	260,100 00	Illinois Traction Co.
Ogilvie Flour Mills Co. Ltd. pref.....	7	7	7	7,700 00	8,461 48	Alex. Paterson & Co.	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

STOCKS PURCHASED—Concluded.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
Sun Life—Con.....	Western Power Co. of Can. pref.....				\$ 2,793 75	\$ 2,284 17	Royal Trust Co.
	C.P.R. Common.....	10	10	10	130,000 00	202,293 46	Alex. Paterson & Co.
	Civic Investment & Industrial Co. Common.....		4	4	360,000 00	294,041 16	MacDougall & Cowans.
	National Trust Co Common.	10	10	10	10,000 00	20,846 59	A. E. Ames & Co.
	Shawinigan Water and Power Power Co. Common.....	6½	7	7	20,000 00	24,896 55	O'Brien & Williams.
	Chicago North Shore and Milwaukee Rd. Common...				5,000 00	50	National Trust Co. in part exchange for \$10,000 Chicago & Milwaukee Electric Railroad, 5 p.c. bonds due 1925 (Wisconsin division).
	Illinois Traction Co. Common	3	3	3	1,112,700 00	111 27	Illinois Securities Co. in exchange for 2254 shares Western Railways & Light Co. Common Stock.
	Lévis County Ry. common....				47,800 00	4 78	Lévis County Ry in consideration of additional loans made.
Western Power Co. of Can. Common.....				7,450 00	74	Royal Trust Co.	
Totals.....				2,516,143 75	1,190,041 84		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received	To whom sold.
		\$ ets.	\$ ets.	\$ ets.	
Ancient Order of Foresters.....	Municipal Debts.....	1,862 92	1,788 27		Matured.
	School Dist. Debts.....	3,601 71	3,596 84		"
	Amortization of book values towards par.....		60 85		
	Totals.....	5,464 63	5,445 96		
Canada Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	1,500,000 00	1,462,500 00	1,462,500 00	Conversion.
	Prov. of Ontario, debts.....	1,024 52	1,024 52		Matured.
	Scott, 5½ p.c.....	34,380 85	34,380 85	34,380 85	Exchanged by town.
	Balcarras, 6 p.c.....	2,100 00	2,143 35	2,143 35	Redeemed.
	Municipal debts.....	44,575 46	44,575 46		Matured.
	School Dist. debts.....	10,150 61	10,150 61		"
	Municipal debts.....	283,571 35	284,989 23	284,989 23	Wood, Gundy & Co.
	Bay of Quinte Ry.....	5,000 00	4,939 20	5,250 00	Redeemed.
	Linton Apartments.....	1,000 00	900 00	1,000 00	"
	Dominion Realty bonds.....	43,932 79	43,932 79		Matured.
	Tri-City Railway & Light Co., 6 p.c. pref.....	23,100 00	20,905 50	22,129 13	Dom. Securities Corp.
	Amortization of book values towards par.....		5,919 42		
Totals.....	1,948,835 58	1,916,360 93			
Capital Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	25,000 00	24,375 00	24,375 00	Conversion.
	Municipal debts.....	940 22	747 64		Matured.
	School Dist. debts.....	487 94	487 35		"
	Amortization of book values towards par.....		156 52		
	Totals.....	26,428 16	25,766 51		
C.M.B.A.....	Municipal debts.....	10,674 13	10,701 25		Matured.
	Amortization of book values towards par.....		51 97		
	Totals.....	10,674 13	10,753 22		
Commercial Travellers.....	Dom. of Canada deb. Stock, 5 p.c., 1919.....	10,000 00	10,000 00	10,000 00	R. C. Mathews & Co. as part payment for Dom. of Canada War Loan, \$10,000, 1917, 5 p.c.
	Amortization of book values towards par.....		13 09		
	Totals.....	10,000 00	10,018 09	10,000 00	
Confederation Life	Dominion of Canada War Loan, 5 p.c., 1925.....	500,000 00	484,161 00	484,161 00	Conversion.
	Prov. of Ontario debts.....	736 96	736 96		Matured.
	Municipal debts.....	54,915 46	55,016 31		"
	Municipal debts.....	15,000 00	15,020 26		Eastern Secur. Corp.
	Dominion Realty Co.....	2,439 21	2,439 21		Matured
	Victoria Rolling Stock.....	63,266 66	62,866 67		
	Net amortization of book values towards par.....		278 83		
	Totals.....	636,358 29	620,519 29		

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Continental Life.	Municipal debts.	3,316 44	3,086 72		Matured.
	Amortization of book values towards par.		74 99		
	Totals.	3,316 44	3,161 71		
Crown Life.	Dominion of Canada War Loan, 5 p.c., 1925.	5,000 00	4,835 35	4,835 35	Conversion.
	Anglo French External loan United Kingdom of Great Britain and Ireland	70,000 00	65,305 89	65,305 89	C. I. Hudson & Co.
	School Dist. debts.	25,000 00	24,767 50	24,767 50	" "
	Amortization of book values towards par.	16,511 09	16,518 13		Matured.
				167 83	
	Totals.	116,511 09	111,594 70		
Dominion Life.	Municipal debts.	1,982 90	1,982 90		Matured.
Excelsior Life	Dominion of Canada War Loan, 5 p.c., 1925	100,000 00	98,250 00	97,500 00	Conversion.
Great-West Life.	Dominion of Canada deb. stock.	300,000 00	300,000 00	300,000 00	Applied on War Loan Bonds.
	Municipal debts.	7,792 74	7,475 96		Matured.
	School Dist. debts.	5,668 26	5,751 50		"
	Dom. Realty Co.	1,626 10	1,626 10		"
	Totals.	315,087 10	314,853 56		
Imperial Life.	Dominion of Canada War Loan, 5 p.c., 1925.	350,000 00	337,799 96	337,799 96	Conversion.
	Municipal debts.	8,839 62	8,376 93		Matured.
	School Dist. debts.	230 00	225 83		"
	Corporation debts.	11,743 44	11,743 44		"
	Amortization of book values towards par.		7,673 85		
	Totals.	370,813 06	365,820 01		
Independent Order of Foresters.	Prov. of Ontario annuities.	269 44	269 44	269 44	Matured.
	Municipal debts.	4,407 63	4,407 63	4,407 63	"
	School Dist. debts.	380 00	380 00	380 00	"
	Dom. Traction & Lighting Co., Toronto.	17,000 00	14,450 00	15,980 00	Company.
	Georgia R. R. & Power Co., debts.	420,319 13	420,319 13	414,069 13	Drexel Morgan, Phil.
	Brading Breweries Co.	7,000 00	7,000 00	7,000 00	Redeemed.
	Charcoal Iron & Chemical Co., stock		20,000 00	20,000 00	Central Canada Loan & Savings Co.
	Lintn Apartments.	1,000 00	1,000 00	1,000 00	Redeemed.
	National Ice & Cold Storage Co., Cal.	60,000 00	54,600 00	54,600 00	Exchanged for Cutler Mail.
	Amortization of book values towards par.		67 36		Chute Co. bonds.
	Totals.	510,376 20	522,493 56	517,706 20	

SESSIONAL PAPER No. 9

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

* Company.	Description of Securities.	Par value.		Value in Account.		Price or Other consideration.		To whom sold.
		\$	cts.	\$	cts.	\$	cts.	
London Life.....	Municipal debts.....	9,189	65	8,766	16			Matured.
	School Dist. debts.....	1,198	52	1,151	32			"
	Dominion Realty Co.....	2,500	00	813	06			"
	Amortization of book values towards par.....				26	92		
	Totals.....	12,888	17	10,757	46			
Manufacturers Life	Municipal debts.....	21,646	36	20,418	98			Matured.
	School Dist debts.....	115,412	99	114,670	34			"
	Champagne S. D., 6 p.c., 1921	5,232	41	5,279	19	5,279	19	Redeemed.
	Municipal and Government debts	6,573	67	6,814	56			Matured.
	Miscellaneous.....	1,966	57	1,949	26			"
	Toronto, 4½ p.c., 1945.....	50,000	00	45,747	22	45,897	60	A. E. Ames & Co.
	Prov. of Ontario, 4½ p.c., 1925.....	30,000	00	28,970	71	29,069	18	" "
	Dominion of Canada War Loan, 5 p.c., 1931.....	80,000	00	79,759	31	80,412	50	Wood, Gundy & Co.
	Hamilton Elec. Light & Cataract Power Co., 5 p.c., 1929.....	27,000	00	27,237	80	26,325	00	Nesbitt, Thompson & Co.
	Bell Telephone Co., 5 p.c., 1925.....	31,000	00	31,898	87	30,651	25	Kerr, Fleming & Co.
	Dominion of Canada deb. stock, 5 p.c., 1919.....	250,000	00	250,000	00	250,000	00	Redeemed and applied in part payment of War Loan, 1937.
	Chicago & Milwaukee Elec Ry. Co.....	25,000	00	25,000	00	25,000	00	Redeemed.
	Chicago & Milwaukee Elec Co., 1922, Illinois Div.....	107,000	00	42,800	00	42,800	00	Ex. for Chicago N. Shore & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. Co., Wisconsin Div.....	168,000	00	16,800	00	16,800	00	Ex. for Chicago N. Shore & Milwaukee Ry.
Amortization of book values towards par.....			3,335	76				
	Totals..	918,832	00	700,682	00			
Monarch Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	35,000	00	33,988	15	34,125	00	Conversion.
	School Dist. debts.....	3,049	75	3,049	75			Matured.
	Totals.....	38,049	75	37,037	90			
Mutual Life.....	Dom. of Canada War Loan 5 p.c., 1925.....	825,000	00	806,164	98	806,164	98	Conversion.
	Matured instalments.....	76,639	27	76,639	27			Matured.
	Totals.....	901,639	27	882,804	25			
National Life....	Dom. of Canada War Loan 5 p.c.....	50,000	00	48,000	00			Sold.
	Municipal debts.....	17,594	17	17,583	19			Matured.
	Schools Dist. debts.....	2,352	43	2,381	40			Matured.
	Amortization of book values towards par.....			412	92			
	Totals.....	69,946	60	68,377	51			

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account	Price or other consideration received.	To whom sold.
		\$ cts	\$ cts.	\$ cts.	
North American Life.....	Municipal debts.....	13,726 81	13,726 81	.....	Matured.
	School Dist. debts.....	4,634 15	4,634 15	.....	Matured.
	Mathews S. S. Co. debts.....	54,500 00	54,500 00	54,500 00	Redeemed.
	Amortization of book values towards par.....	.....	1,358 44	.....
	Totals.....	72,860 96	74,219 40		
Northern Life..	Dom. of Canada War Loan 5 p.c., 1925.....	70,000 00	67,541 46	67,541 46	Royal Secur. Corp.
	Dom. of Canada War Loan 5 p.c., 1931.....	32,000 00	30,880 00	30,880 00	A. E. Ames & Co.
	Municipal debts., 5 p.c.....	10,000 00	10,792 00	10,792 00	Emilius Jarvis & Co.
	Municipal debts.....	7,587 07	7,838 98	.....	Matured.
	School Dist. debts.....	160 00	219 46	.....	"
	Standard Reliance Mtge. Corp., 7 p.c. stock.....	600 00	522 50	528 00	Goldman & Co
	Amortization of book values towards par.....	.....	1,714 12	.....
		Totals.....	120,347 07	119,508 52	
Royal guardians	Dom. of Canada War Loan 5 p.c., 1931.....	47,000 00	45,825 00	45,825 00	Hanson & Ferguson.
	United Kingdom of Gr. Britain and Ireland.....	72,000 00	71,350 40	72,591 89	" "
	Totals.....	119,000 00	117,175 40	118,416 89	
Saskatchewan Life.....	Dom. of Canada stock, 5 p.c., 1919.....	5,000 00	5,000 00	5,000 00	Applied toward purchased of war Loan 1937.
	Municipal debts.....	500 00	465 86	.....	Matured.
	School Dist. debts.....	3,806 32	3,775 02	.....	"
	Totals.....	9,306 32	9,240 88		
La Sauvagarde Life.....	Municipal debts.....	511 46	511 46	.....	Matured.
Sovereign Life..	Municipal debts.....	1,167 71	1,167 71	.....	Matured.
Sun Life.....	Dominion of Canada stock 3½ p.c.....	102,200 00	71,211 74	71,263 11	O'Hara & Co.
	Dominion of Canada stock 5 p.c.....	1,300,000 00	1,300,000 00	1,300,000 00	Applied in part payment of war Loan.
	Dom. of Canada War Loan 5 p.c., 1931.....	50,000 00	47,354 25	50,047 51	Merchants Bank of Canada.
	Dom. of Canada War Loan 5 p.c., 1931.....	409,800 00	399,476 31	401,616 50	Wood Gundy & Co., and C. Meredith & Co
	Dom. of Canada War Loan 5 p.c. 1931.....	.....	8,900 39	8,900 39	Unearned interest credited to cost of bonds
	Province of Ontario, 4 p.c. 1926.....	1,000,000 00	3,718,676 00	3,648,750 00	National City Co.
	American Foreign Securities Corps, 5 p.c. 1919.....	390,000 00	378,296 31	380,666 31	Merchants Bank of Canada.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con..	American Salesbook Co., 6 p.c., 1927.....	500 00	475 00	475 68	National Trust Co.
	American Telephone and Telegraph Co., 5 p.c., 1946.....	39,000 00	34,339 50	38,766 25	Jenkes Gwynne & Co..
	Banco Hipotecariode Chile 7 p.c.....	2,340 00	2,683 74	2,340 00	Redeemed.
	P. Burns & Co., 6 p.c. 1931.	6,000 00	5,940 00	6,142 73	National Trust Co.
	Chicago & Milwaukee Elec Ry. (Ill. div.), 5 p.c. 1922	200,000 00	88,200 00	88,200 00	Surrendered to Nat. Trust Co. for 2000 1st pref. shares of Chicago North Shores & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. (Wis. div.) 5 p.c., 1925.....	10,000 00	1,500 00	1,500 00	Surrendered to Nat. Trust Co. for 50 2nd. pref shares and 50 com. shares Chicago North Shore & Milwaukee Ry.
	Des Moines & Central Iowa Elec. Co. 5 p.c. 1937.....	8,000 00	7,000 00	6,850 00	Bodell & Co.
	Electric Power Co., 6 p.c. 1920.....	2,117 65	1,800 00	1,800 00	Surrendered to Co. for \$2,000 Govt. of Ont. 4 p.c. 1926.
	Electric Power Co., 6 p.c. 1920.....	86,000 00	73,100 00	73,100 00	Redeemed.
	French Republic, 5½ p.c., 1919.....	61,000 00	58,345 15	60,161 25	Merchants Bank of Canada.
	Montreal Abattoirs Ltd., 6 p.c., 1940.....	10,000 00	9,100 00	9,485 50	National Trust Co.
	Nagoya, Japan, 7 p.c.....	109,500 00	109,809 00	109,500 00	Redeemed.
	New Westminster, B. C., 5 p.c.....	3,000 00	3,000 00	3,000 00	"
	S. Manchuria Ry., 5 p.c., 1932.....	112,906 66	98,715 28	103,539 83	W. Thompson & Crook
	Stormont Elec. Lt & P. Co 7 p.c.....	2,000 00	2,000 00	2,200 00	Redeemed.
	United Kingdom of Gr. Britain and Ireland, 5 p.c., 1918.....	255,000 00	251,342 38	249,794 36	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 5½ p.c., 1919.....	1,000,000 00	975,787 50	992,045 63	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland 5½ p.c., 1921.....	650,000 00	633,640 12	635,671 25	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 4½ p.c., 1925-1945....	1,039,033,33	1,000,411 58	1,000,411 58	Surrendered for £224,735. 8. 9 of new 5 p.c. War Loan.
	United Kingdom of Gr. Britain and Ireland, treasury bills.....	666,733 33	666,733 33	661,590 06	Surrendered for new 5 p.c. war loan.
	Utsunomiya, Japan, 6½ p.c.	996 00	996 00	996 00	Redeemed.

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con...	Municipal and School Dist. sinking fund payments	8,695 13	8,515 61	8,695 13	Proceeds from sale of stock credited to cost of bonds.
	Mexican Northern Power Co., 5 p.c., 1939 stocks		720 00	720 00	
	Youngstown & Suburban Ry. Co., (pref.)	80,000 00	56,000 00	57,600 00	Baker, Ayling & Young
	C. P. R. com.)	100,000 00	160,312 00	159,335 00	
	Western Railways & Light Co., (com.)	2,225,400 00	222 55		Illinois Secur. Corp (in exchange for 11, 127 shares Illinois Traction Co. common.
Youngstown & Suburban Ry. Co., (com.)	48,000 00	4 80	12,000 00	Baker, Ayling & Young	
	Totals	12,978,282 10	10,174,608 54	10,148,237 07	
Travellers Life	Amortization of book values towards par		27 37		
Woodmen	Municipal debts	5,074 47	4,905 61		Matured.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life—con.....	S.E. 1, 30-37-17, W. 4, Alta.....	807 50	Foreclosure.
	Lot 6, Block 52, Norwood, Edmonton, Alta.....	1,840 25	"
	Lot 7, Block 16, River lot 10, Edmonton, Alta.....	5,892 25	"
	Lot 39, Block 19, plan of River lots 16 and 18, Edmonton, Alta.....	1,219 35	"
	Lot 3, block 62, Edmonton, Alta.....	1,830 00	"
	N.W. 1, 4-44-9, W. 4, Alta.....	1,040 48	"
	S.W. 1, 30-30-22, W. 4, Alta.....	1,038 37	"
	S.W. 1, 35 and S.E. 1, 34-7-26, W. 4, Alta.....	2,919 20	"
	N.E. 1, 34-36-21, W. 4, Alta.....	947 76	"
	Lot 10, block 46, river lot 11, Strathcona, S. side, Second Ave. S. Edmonton, Alta.....	2,050 40	"
	Legal sub-div. 11, 13 and 14 and N.E. 1 Sub-Div. 12, 17-40-5, W. 4, Alta.....	990 57	"
	N.E. 1, 10-51-6, W. 5, Alta.....	1,122 45	"
	Lot 18, block 33, river lots 12 and 14, S. side Wilson St., Edmonton, Alta.....	1,842 44	"
	Lot 21, block 5, E. side Sixth st., Edmonton, Alta.....	4,141 39	"
	Toronto Bldg.....	13,869 09	Capital account alterations.
	Taxes and other charges on fore-closed properties.....	35,839 04	
	Total.....	215,032 06	
Confederation Life.....	Lots 15 and 16, block 49, plan 112 N.S. Sexsmith St. Carman, Man.....	942 86	Conveyance.
	Lot 30, block 161, S.D. of D.L. 264a, Group 1, plan 185, 10th Ave. E., Vancouver Dist.....	2,874 74	"
	Lot 23, S.D. "B", Block 157, S.D. of D.L. 264 "A", Group 1, 10th Ave. E., Vancouver Dist.....	4,098 50	"
	Lot 3, Block 17, S.D. of D.L. 540, Group 1, 2nd Ave., Vancouver Dist.....	4,346 00	"
	Lot 37, Block 77, S.D. of D.L. 181, Group 1, 7 Keefer St., Vancouver Dist.....	3,028 47	"
	Part N. 1, 36-5-14, W. 1, Man.....	2,865 44	"
	Lots 14 and 15, Block 117, Dist. Lot 264a plan 187, 9th Ave., Vancouver Dist.....	2,798 33	Foreclosure.
	Westerly 88', Lot 1, S.D. of E. 1/4 D.L. 750, Group 1, plan 2064, New Westminster Dist. and Lots 2 and 3, except the Easterly 27ft. 6ins. in the Sub-Div. E], Dist. Lots 750, Group 1, Vancouver Dist. according to a plan or map L.R. O. Vancouver 2064.....	5,044 84	Conveyance.
	Lot 1, re-S.D. Lots 149, 150, 151, 152, 153, Dist. Lot 37, Group 1, Van Ness Ave., Vancouver Dist.....	1,262 89	"
	Lot 10, Block 2, S.D.A., Block 146, S.D. of Dist. Lot 264a, Group 1, Plan 185, Vancouver.....	1,570 50	"
	Lots 4, 5, 6, 13 and 14, Block 29, old plan 42, Moosomin, Sask.....	5,176 59	Foreclosure.
	Lot 11, Block 406, S.D. of D.L. 526, Group 1, Plan 1949, corner 13th Ave. and Cypress St., Vancouver Dist.....	5,663 18	"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts	
Confederation Life—Con.	S.E. ¼ 19-18-9, W. 6, Osoyoos Div., Yale Dist., B.C.	3,419 67	Foreclosure.
	S. ½, Lot 24, S.D. of 10-11-12-13 and 22 to 25 inc., S.D. of Dist. Lot 391, Group 1, Humphries St., Vancouver	1,280 80	Conveyance.
	Lots 6 and 7, Block 236, old Plan 33, Dewdney St., Regina, Sask.	4,971 50	Foreclosure.
	S.W. ¼ 2-2-30 and N.E. ¼ 35-1-30, W.I. Man Improvement and other expenses on properties	3,274 95 5,987 32	"
	Total	58,606 42	
Continental Life	Taxes and other charges on properties acquired	221 99	
Crown Life	S.W. ¼, 12-19-24 W. 2, Sask.	114 95	Foreclosure.
	N.E. ¼, 36-23-15, W. 2, Sask.	125 11	"
	Lot 21, part lot 22, Block 17, Plan A, Calgary	7,276 50	"
	N.W. ¼, 5-58-23, W. 4, Alta.	1,460 94	"
	S.E. ¼, 16-48-27, W. 4, Alta.	1,408 33	"
	N.E. ¼, 34-48-1, W. 5, Alta.	1,428 68	"
	N.E. ¼, 24-19-2, W. 5, Alta.	2,011 61	"
	Lot 38, Block 2, Dwyer Sub-div., Edmonton	4,371 58	"
	N.W. ¼, 35-56-3, W. 5, Alta.	1,317 90	"
	N.E. ¼, 14-48-8, W. 4, Alta.	1,197 12	"
	N.E. ¼, 26-60-3, and E. ¼ 35-60-3, W. 5, Alta.	4,140 64	"
	N.W. ¼, 19-59-4, W. 5, Alta.	932 06	"
	S. ½, 33-7-29, W. 4, Alta.	4,659 77	"
	S.W. ¼, 30-53-4, W. 5, Alta.	1,088 15	"
	Sub-div. 1, 2, 8 and S.W. ¼ sub-div 3 and 7, sec. 10-54-5, W. 4, Alta.	762 60	"
	S.E. ¼, 36-50-7, W. 5, Alta.	799 30	"
	Head Office Bldg.	115,000 00	Mtge paid off.
	Taxes and other charges on properties acquired	10,169 33	
Total	158,264 66		
Dominion Life	Lot 10, Block 191, old Plan 96, Moose Jaw, Sask.	26,423 00	Foreclosure.
	Lot 6, Block 12, D. G. S. 62, Plan 772, St. James, Winnipeg	3,860 18	"
	Lot 38, 39, 40, Block 306, old Plan 33, Regina	40,360 00	"
	Lot 474-5, part lot 39, St. John Plan 28, Winnipeg	5,997 21	"
	Lot, K sub-div. of lots 4-5-6, S.W. ¼ Block 8, sub-div. 391-2, Vancouver	1,511 78	"
	Lot, 46, Block 21, Dist. lots 347-48, Group 1, Vancouver	1,631 53	"
	Lot 30, Block 4, Plan "O", Calgary	1,616 43	"
	Lot 16, Block 458, Plan 033, Regina	3,375 26	"
	Lot 25-26, Block 6, River lot 16-18, Plan XXIII, Edmonton	2,614 03	"
	W. ¼ 25-32-23, W. 3, Sask.	3,201 11	"
Northerly 30, lot 19, Block 399, Plan 33, Regina	3,012 80	"	
Total	93,603 33		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Excelsior Life.....	N.W. ¼, 32-28-3, W. 2, Sask	1,271 36	Foreclosure.
	N.E. ¼, 22-41-28, W. 2, Sask.....	803 51	"
	S.E. ¼, 10-33-9, W. 2, Sask	792 94	"
	N.E. ¼, 2-33-30, W. 1, Sask	541 35	
	N.W. ¼, 27-29-7, W. 2, Sask	800 53	Transfer of Title.
	S.E. ¼, 6-39-5, W. 3, Sask	745 84	Foreclosure.
	S.W. ¼, 2-36-4, W. 2, Sask	760 00	Quit claim.
	S.W. ¼, 31-2-1, W. 2, Sask	1,234 48	Foreclosure.
	Part lot 23, N.S., 24th St., W. of 5th Ave., MacLeod, Alta.	9,273 72	Sale proceedings.
	Lot 6, Plan 7505 A. G., Calgary, Alta ..	1,922 15	Foreclosure.
	N.E. ¼, 13-30-8, W. 2, Sask	636 61	"
	Part N.W. ¼, 10-26-31, W.1, Sask.....	538 73	"
	N.E. ¼, 28-38-19, W. 2, Sask	753 39	"
	Head Office Bldg., construction....	11,102 25	
	Taxes and other charges on properties acquired	3,034 69	
	Total	34,211 55	
	Great West Life.....	Lot 17, Block 9, Sub.-div. R-L, 12 and 14, Plan D, Edmonton	1,200 00	Abortive sale.
Lots D. and E., Plan G, 359, Saskatoon		33,162 09	"
S.E. ¼, 30-35-20, W. 2, Sask		1,343 98	Conveyance.
N. Pt. lot B, sub. lots 136-7, Block 25 D-L, 391-2, Stn. Vancouver		1,148 39	Foreclosure.
Lots 15-16-17, Block 177, R-L 9, Plan 2003, A.R., Edmonton....		10,149 50	"
Lots 13-14, Block 29, Plan M 4, Wetaski- win.....		891 63	Conveyance.
N.E. ¼, 34-5-27, W. 4, Alta		1,750 00	Abortive Sale.
Part E. ¼, 35-4-28, W. 4, Alta.....		2,387 91	"
lot 13, Block 15, R-L 10, Plan R, Ed- monton.....		3,925 46	Conveyance.
N.W. ¼, 10-4-14, W. 2, Sask		1,390 00	Foreclosure.
S.E. ¼, 12-5-11, W. 2, Sask		1,050 00	"
Lot 6, Block 2, 36 St. John, Winnipeg..		3,222 94	Abortive Sale.
E. ¼, 35-33-28, W. 2, Sask		3,296 24	"
Lot 10, Block 145, Plan Q, 2, Saskatoon.		6,763 14	"
S. 331-3 lot 20, Block 51, Inglewood Plan XXXIX B, Edmonton.....		3,319 55	Conveyance.
S.W. ¼, 19-38-3, W. 4, Alta		1,621 01	Abortive Sale.
N.E. ¼, E. ½ of N.W. and N. ¼ of S.E. 1-149-63-5; N. ¼ of N.W. 4, 4; and N. ½ of N.E. 5-149-62-5, N.D.		9,652 36	"
Taxes and other charges on properties acquired	3,485 01		
Total.....	89,759 21		
Imperial Life.....	S.E. ¼, 33-11-22, W. 4, Alta.....	1,569 32	W. Daykin.
	E. ¼, 1-18-14, W. 4, Alta	2,840 79	J. M. Kuhn
	S.W. ¼, 2-11-13, W. 4, Alta	1,638 36	Olaf Olson.
	S. ¼, 2-8-19, W. 4, Alta	2,730 45	R. R. Ramsay
	N.W. ¼, 24-53-7, W. 4, Alta	790 37	A. Beaudry.
	S.E. ¼, 34-10-13, W. 4, Alta	785 10	G. L. Seely.
	S.W. ¼, 30-19-22, W. 2, Alta	2,660 88	J. J. Field.
	N.W. ¼, 9-14-11, W. 3, Sask	1,729 00	G. M. Robson
Lot 11, Block 359, Regina.....	1,702 95	M. Amon.	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Imperial Life—Con.....	E. ½, 21-5-2, W. 1, Man	6,865 60	W. P. Waggoner.
	N.W. ¼, 14-51-8, W. 4, Alta.....	1,235 16	A. J. Gosnell.
	E. ½, 12-11-24, W. 1, Man	4,821 51	W. A. Crowley.
	N.E. ¼, 16-15-15, W. 3, Sask.	1,029 91	A. C. Hult.
	Taxes and other charges on properties acquired.....	889 38	
	Total.....	31,293 78	
London Life.....	S.E. ¼, 32-27-30, W. 1, Sask.....	668 59	Foreclosure.
	Lot 19, S. side Parsons Ave., Plan 457, No. 89 Parsons Ave., Port Arthur	935 66	"
	N.E. ¼, 7-6-24, W. 2, Sask	1,865 30	"
	Taxes and other charges on properties acquired.....	942 90	
	Total	4,412 45	
Manufacturers Life.....	S.W. ¼, 19-25-5, W. 3, Sask.....	1,329 59	Foreclosure.
	S. ½, 14-10-21, W. 1, Man	4,795 31	"
	S.E. ¼, 19-25-5, W. 3, Sask	1,589 22	"
	S. ½, 5-31-27, W. 4, Alta	3,660 43	"
	N.W. ¼, 4-10-23, W. 2, Sask.....	1,404 17	"
	S.W. ¼, 23-10-9, W. 3, Sask.....	1,883 68	"
	S.E. ¼, 32-40-27, W. 2, Sask.....	705 54	"
	S.W. ¼, 13-37-23, W. 3, Sask.....	1,725 10	"
	N.E. ¼, 20-26-3, W. 3, Sask.....	1,029 86	"
	Legal Sub.-div. 1, 2, 3, 4, 5, 6, 8, and E. ½ and S.W. ¼ sub.-div., 7, 15-39-26, W. 3, Sask	2,950 58	Foreclosure.
	E. ½, 21-17-15, W. 2, Sask	3,609 01	"
	N.E. ¼, 18-26-17, W. 2, Sask.....	880 72	"
	N.E. ¼, 30-33-12, W. 3, Sask.....	1,089 53	"
	N.E. ¼, 14-12-21, W. 2, Sask.....	2,290 14	"
	N. ½, 10-39-26, W. 3, Sask.....	2,963 49	"
Increases on other accounts	753 78	"	
	Total.....	32,660 15	
Monarch Life.....	S. ½, 18-29-10, W. 2, Sask	2,993 71	Foreclosure
	N.E. ¼, 28-37-2, W. 3, Sask.....	1,546 35	Quit claim.
	S. 15ft. of Lot 16 and Lots 17, 13, Block 374, old Plan 33, Regina	11,828 23	Foreclosure.
	Taxes and other charges on properties acquired.....	859 83	
	Total.....	17,228 12	
Mutual Life.....	10,522-93rd., Edmonton.....	3,481 43	Foreclosure.
	Lots 21, 22, 23, Block 24, Calgary.....	16,759 63	"
	Part Lots 1 and 2, Block 8, Edmonton	3,988 18	"
	Lot 9, 10, 11, Edmonton.....	9,554 09	"
	Lot 15, Block 18, Edmonton.....	3,894 98	"
	512-514 Fort St., Victoria.....	22,389 71	"
	Lot 1, 488 Red River Rd., Pt. Arthur	5,363 65	"
	Taxes, repairs etc., and improvements	3,384 28	"
	Total.....	68,815 95	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of property.	Price paid or value at which transferred to real estate account	From whom purchased
		\$ cts.	
North American Life.....	S.W. 1/4, 24-31-14, W. 2, Sask.....	1,371 38	Foreclosure.
	N.E. 1/4, 28-28-22, W. 3, Sask.....	1,590 42	"
	N.E. 1/4, 10-34-2, W. 2, Sask.....	715 00	"
	N.E. 1/4, 2-36-4, W. 2, Sask.....	984 11	"
	Total.....	4,660 91	
Northern Life.....	N.W. 1/4, 46-12-6, W. 4, Alta.....	1,572 64	Deeded for Mtge claim.
	S. 29. 95 ft., Lot 33, Block 30, D.G.S. St. Johns, Plan 129, Winnipeg.....	25,000 00	J. and R. Johnson.
	N.W. 1/4, 14-10-1, W. 4, Alta.....	1,419 12	Foreclosure.
	Lot 26, Block 145, Plan Q 2, Saskatoon	4,386 43	"
	S.W. 1/4, 14-25-18, W. 2, Sask.....	2,389 25	"
	N.E. 1/4, 32-46-8, W. 4, Alta.....	1,896 63	"
	Taxes and other charges on properties acquired.....	738 39	
	Total.....	37,402 46	
La Sauvegarde Life.....	Taxes and other charges on properties acquired.....	2,623 38	
Sun Life.....	S.W. 1/4, 12-34-8, W. 3, Sask.....	1,225 43	Foreclosure.
	S.W. 1/4, 18-8-7, W. 3, Sask.....	2,076 69	"
	N.E. 1/4, 4-23-8, W. 3, Sask.....	1,622 53	"
	N.E. 1/4, 1-19-17, W. 3, Sask.....	1,606 39	"
	N.W. 1/4, 17-13, Dist. of New Westminster, B.C.....	8,847 43	R. K. Chapman.
	710 Coburg St., New Westminster, B.C	2,275 43	"
	Lots 6 and 7, Block 15, Sub-Div. "C", Dist. Lot 183, Group 1, Vancouver, B.C.....	17,055 18	Chinese Empire Reform Association.
	Co's Bldg. corner Main and James Sts., Hamilton.....	1,264 00	Addition to Building.
	1049 to 1063 St. Catherine St. E., Montreal.....	862 58	" "
	N.E. 1/4, 6-45-10, W. 3, Sask.....	1,189 90	Foreclosure.
	E. 1/4, 8-44-10, W. 3, Sask.....	3,115 19	"
	S.E. 1/4, 1-32-13, W. 3, Sask.....	1,309 97	Foreclosure.
	Lot 42 and 1/2, Lot 41, Block 5, part River Lot 73, Prince Albert.....	1,983 66	"
	436 Michigan St., Victoria, B.C.....	9,064 38	M. & H. D. Hume.
	S.W. 1/4, 12-24-15, W. 2, Sask.....	1,313 89	Foreclosure.
	N.E. 1/4, 5-13-6, W. 3, Sask.....	1,481 32	"
	Part of E. 1/4, Lot 205, Group 2, New Westminster.....	4,693 44	Nat. Mtge. Co.
	N.E. 1/4, 24-7-23, W. 2, Sask.....	2,023 04	Foreclosure.
	S.E. 1/4, 22-55-16, W. 4, Alta.....	1,352 22	"
	S.W. 1/4, 30-34-21, W. 2, Sask.....	1,497 53	"
S.W. 1/4, 15-14-9, W. 2, Sask.....	4,682 85	"	
N.W. 1/4, 18-14-9, W. 2, Sask.....			
Lots 35 and 36, Block "K", Sub-Div. of part River Lot 77, Prince Albert	3,894 60	"	
N.E. 1/4, 20-29-10, W. 2, Sask.....	1,528 42	"	
S.E. 1/4, 12-37-17, W. 4, Alta.....	975 56	"	
S.E. 1/4, 22-36-24, W. 2, Sask.....	1,609 00	"	
N.E. 1/4, 31-33-2, W. 2, Sask.....	800 16	"	
Lots 1 and 2 of Lot 9, and Lot 5 of Lot 10 Block 5, Map 2620, New Westminster	16,488 67	A. E. Rand.	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Concluded.

Company	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
Sun Life—Con.....	S.E. 1, 12-6-16, W. 2, Sask.....	\$ 1,809 85	Foreclosure.
	Lots 25 of Lots 8, 9, 35, 36, 37, and 38, suburban Block 6, Map 2620, New Westminster.....		
	Lots 13 and 14 Sub-Div of Sec. 9, Block 4, R. 6, W, New Westminster Dt.....	3,543 44	W. S. Smith.
	S.E. 1, 22-46-3, W. 3, Sask.....	5,093 70	J. B. Saint.
	S.E. 1, 30-19-20, W. 3, Sask.....	1,386 27	Foreclosure.
	S.W. 1, 28-20-15, W. 3, Sask.....	2,034 90	"
	N.E. 1, 18-33-13, W. 3, Sask.....	1,462 70	"
	S.E. 1, 31-15-5, W. 3, Sask.....	2,324 55	"
	Westerly 65 ft. of Lot 2, Block 2, Sec. 19, Victoria, B.C.....	1,670 67	H.W. Towl.
	N.W. 1, 3-48-23, W. 2, Sask.....	2,191 70	E.W. Vinall.
	N.E. 1, 20-5-2, W. 4, Alta.....	1,642 14	Foreclosure.
	N.E. 1, 14-37-9, W. 3, Sask.....	1,082 40	"
	Lots 107,121,128, 129 of 490, Parish Sault au Recollet.....	1,360 88	"
	New Head Office Bldg., Dom. Square, Montreal.....	1,370 44	Cancellation of promise of sale.
	Charges on various properties.....	312,385 20	Additions to Bldg.
Total.....	436,949 55		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.		Value in Account.		Price Received.		To whom sold.
		\$	cts.	\$	cts.	\$	cts.	
British Columbia Life	Charges refunded and other income.....				100 00			
Canada Life.....	S.E. 1, 31-32-18, W. 3, Sask.....	1,599	88	1,550	58	2,200	00	Plenty Land Co.
	S.W. 1, 23-39-27, W. 3, Sask.....	1,337	14	1,237	14	1,700	00	V. F. York
	Part S.W. 1, 20-37-2, W. 3, Sask.....	1,191	58	1,230	70	1,650	00	H. C. Baker.
	S.E. 1, 4-39-18, W. 2, Sask.....	1,299	01	1,299	01	2,080	00	G. & E. Brenna
	S.E. 1, 10-46-26, W. 3, Sask.....	1,283	16	1,283	16	1,600	00	T. J. Richards.
	N.E. 1, 12-38-20, W. 3, Sask.....	1,477	04	1,497	78	2,000	00	J. Salenski.
	N.W. 1, 22-47-20, W. 3, Sask.....	1,126	35	1,319	84	1,700	00	F. Katzel.
	S.E. 1, 23-38-5, W. 3, Sask.....	1,894	06	2,133	28	1,200	00	T. G. Moore.
	N.E. 1, 21-37-28, W. 3, Sask.....	1,234	14	1,361	19	2,400	00	P. Degenstein.
	N.W. 1, 4-40-17, W. 2, Sask.....	608	00	1,081	12	840	00	B. Peterson.
	N.W. 1, 10-39-18, W. 2, Sask.....	677	89	929	70	1,000	00	J. W. Hutchinson.
	S.E. 1, 14-34-26, W. 2, Sask.....	1,093	89	1,098	89	1,800	00	J. B. Signin.
	S.W. 1, 10-38-18, W. 3, Sask.....	2,369	64	1,602	06	2,690	00	W. J. Miller.
	S.W. 1, 28-31-21, W. 3, Sask.....	1,838	11	1,641	72	1,700	00	R. H. Percival.
	E. 1, 24-9-24, W. 2, Sask.....	1,438	71	1,639	71	2,400	00	N. Garoluk.
	1, 30-20-12, W. 2, Sask.....	6,310	96	5,529	58	6,500	00	A. McConnell.
	N.W. 1, 5-6-24, W. 2, Sask.....	1,993	98	1,879	38	2,500	00	J. S. Garrett.
	N.E. 1, 18-32-8, W. 2, Sask.....	791	85	819	05	1,150	00	R. Jones
	S.E. 1, 12-9-22, W. 2, Sask.....	1,213	16	1,341	01	2,000	00	H. R. Quinn.
	N.E. 1, 22-13-8, W. 2, and S.W. 1, 10-14-8, W. 2, Sask.....	2,958	26	2,952	89	5,120	00	H. W. Owen.
	S.E. 1, 27-3-13, W. 2, Sask.....	1,564	54	1,604	54	2,000	00	C. Smith
	N.E. 1, 18-21-17, W. 2, Sask.....	773	38	818	35	1,200	00	P. & L. Blaser and W. Leggette.
	S.W. 1, 6-45-22, W. 3, Sask.....	1,416	02	1,388	23	1,950	00	W. C. Wells.
	S.W. 1, 24-13-26, W. 4, Alta.....	3,438	90	4,037	26	6,400	00	Berg & Gunderson.
	S.W. 1, 35 and S.E. 1, 34-7-26, W. 1, Alta.....	2,919	20	3,166	42	4,000	00	S. G. Gillespie.
	S.E. 1, 28-39-1, W. 4, Alta.....	1,622	84	1,723	58	2,200	00	G. T. Jenkins.
	S.E. 1, 1-54-2, W. 5, Alta.....	1,112	26	1,253	06	1,800	00	T. E. Taylor.
	N.E. 1, 24-30-23, W. 4, Alta.....	1,464	65	1,486	41	3,500	00	Geo. Forbes.
	S.W. 1, 30-30-22, W. 4, Alta.....	1,038	37	1,226	03			
	S.E. 1, 30-37-17, W. 4, Alta.....	807	50	1,084	47	1,500	00	S. P. Elliott.
	Taxes refunded and revenue from foreclosed properties.....					5,596	91	
	Totals.....	49,008	47	50,774	94	74,286	91	
Confederation Life..	N.E. 1, 22-9-7, W. 2, Sask.....	1,133	22	1,019	42	1,200	00	R. McCutcheon.
	S.W. 1, 6-18-1, W. 2, Sask.....	1,156	49	1,403	24	1,600	00	H. Lehtonen.
	N.W. 1, 6-8-7, W. 2, Sask.....	1,744	19	1,749	19	1,750	00	E. A. Guillemain.
	N.E. 1, 2-1-34, W. 1, Man.....	1,439	65	1,200	00	2,000	00	K. M. Haan.
	Lot 11, Block 406, S. D. of D.L. 526, Group 1, Plan 1949, Vancouver Dist.....	5,663	18	5,663	18	5,950	00	G. B. Powell.
	Lot 15 and 16, Block 49, Plan 112, N.S. Sexsmith St., Carman, Man.....	942	86	942	86	1,100	00	J. Fuller.
	Rebates, profits from sale of properties, etc.....				3,147	35		
	Totals.....	12,079	59	15,127	24	13,600	00	
Continental Life....	N.W. 1, 4-11-20, W. 4, Alta.....	1,398	81	1,610	50	1,610	50	Mrs. K. Gillelan.
	S.W. 1, 1, 3-11-20, W. 4, Alta.....	2,063	48	2,435	65	500	00	T. B. Kane, on account.
	Totals.....	3,462	29	4,046	15	2,110	50	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Crown Life	Charges refunded and other income			8,996 08	
Dominion Life	Lot 30, Block 4, Plan "O" Calgary	1,616 43	1,616 43	1,800 00	G. J. Gillespie.
	Sec. 1-27-5, W. 3, Sask.	10,643 87	10,643 87	11,088 04	R. Harstone.
	Totals	12,260 30	12,260 30	12,888 04	
Excelsior Life	N.W. 1/4 3-12-19, W. 4, Alta.	1,505 88	1,649 10	2,250 00	G. Paskal.
	N.E. 1/4 2-33-30, W. 1, Sask.	541 35	742 75	1,009 50	J. Habracznk.
	N.W. 1/4 6-10-13, W. 4, Alta.	1,301,65	1,683 80	1,800 00	J. G. Allengson.
	S.E. 1/4 4-34-7, W. 3, Sask.	1,480 90	1,394 48	1,500 00	J. Liljengrea.
	N.W. 1/4 34-33-7, W. 3, Sask.	1,007 22	1,274 35	1,388 00	F. S. Liljengrea.
	S.E. 1/4 12-9-9, W. 4, Alta.	866 07	1,169 00	1,300 00	Airlie Verboan.
	S.E. 1/4 10-33-9, W. 2, Sask.	792 94	853 00	1,000 00	A. J. Betterton.
	S.E. 1/4 6-39-5, W. 3, Sask.	745 84	758 30	1,600 00	G. Erickson.
	N.W. 1/4 27-29-7, W. 2, Sask.	800 53	814 65	1,200 00	O. Gawryluk.
	S.W. 1/4 2-36-4, W. 2, Sask.	760 00	760 00	800 00	F. Oleksyn.
	N.W. 1/4 32-28-3, W. 2, Sask.	1,271 36	1,271 36	1,346 36	J. T. Hall.
	N.E. 1/4 22-41-28, W. 2, Sask.	803 51	930 00	1,280 00	F. Kovalenko.
	S.W. 1/4 28-34-6, W. 2, Sask.	593 75	728 00	800 00	F. Chalpiak.
	N.E. 1/4 32-33-2, W. 2, Sask.	1,235 69	1,520 00	1,600 00	P. Darniski.
	N.E. 1/4 12-30-7, W. 2, Sask.	1,014 93	1,272 40	1,400 00	W. Moskaluk.
	S.E. 1/4 12-11-22, W. 2, Sask.	1,191 29	1,328 90	1,400 00	J. McCamant.
	N.W. 1/4 23-35-2, W. 2, Sask.	676 00	952 00	1,000 00	L. Morris.
	N.W. 1/4 10-26-31, W. 1, Sask.	538 73	875 00	918 50	J. F. Funk.
	Charges, etc., refunded and other income		822 20		
	Totals	17,127 64	20,799 29	23,592 36	
Great West Life	N.E. 1/4 34-5-27, W. 4, Alta.	1,750 09	1,750 00	1,750 00	W. A. Day.
	Lot 17, Block 9, Sub. R-L 12 and 14, Plan D, Edmonton.	1,200 00	1,200 00	1,200 00	D. S. Ferby.
	S.W. 1/4 6-2-13, W. 4, Alta.	1,221 23	1,456 29	1,600 00	D. B. Ulich.
	Lot 6, Block 2, 36 St. John, Winnipeg.	3,189 09	3,300 00	3,300 00	A. Goldman.
	Lot 38, S. Ambrose St., Subdiv. Pk. lots 8 and 9, S. Pearl St., Plan 191, Fort Arthur	1,998 46	2,114 12	2,114 12	J. McDougall.
	N.W. 1/4 10-4-14, W. 2, Sask.	1,390 00	1,390 00	1,390 00	C. C. Symons.
	S.E. 1/4 12-5-11, W. 2, Sask.	1,050 00	1,050 00	1,050 00	G. Smith.
	S.W. 1/4 7-33-31, W. 1, Sask.	1,246 68	1,200 00	1,200 00	R. Lister.
	S. 41 ft. lots 1 and 2, Block 59, Old Plan, 96, Moosejaw	2,917 40	3,200 00	3,200 00	H. Johnstone
	S.W. 1/4 19-38-3, W. 4, Alta.	1,621 01	1,621 01	1,500 00	C. Tonning.
	Charges refunded and other income			2,938 94	
	Totals	17,583 87	18,281 42	21,243 06	
Imperial Life	N.W. 1/4 4-9-17, W. 4, Alta.	980 48	1,036 49	2,000 00	R. R. Davidson.
	N.E. 1/4 19-12-19, W. 4, Alta.	1,301 34	1,269 64	1,600 00	H. Rider.
	N.E. 1/4 15-12-19, W. 4, Alta.	993 30	1,003 30	1,400 00	O. L. & R. H. Shaw
	N.E. 1/4 12-10-14, W. 4, Alta.	1,533 88	1,523 62	1,875 00	M. Hancock.
	S.E. 1/4 12-9-10, W. 4, Alta.	1,434 07	1,476 03	1,800 00	M. S. McArthur.
	S.W. 1/4 32-9-9, W. 4, Alta.	1,498 55	1,526 50	2,000 00	J. R. Agar.
	S. 1/2 2-8-19, W. 4, Alta.	2,730 45	2,730 45	2,730 45	J. T. McDeville.
	W. 1/2 32-13-8, W. 4, Alta.	2,220 86	2,220 86	3,000 00	I. J. Devitt.
	S.E. 1/4 3-10-13, W. 4, Alta.	1,156 35	1,166 35	1,700 00	E. Cartwright.
	E. 1/2 21-5-2, W. 1, Man.	6,865 60	6,865 60	5,500 00	A. Waddell.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.	
Imperial Life—Con.	N.W. 1, 14-51-8, W. 4, Alta.	\$ 1,235 16	\$ 1,235 16	\$ 1,700 55	Mr. Nix.	
	E. 1, 1-8-14, W. 4, Alta.	2,840 79	2,885 18	4,000 00	O. J. Graham.	
	E. 1, 12-11-24, W. 1, Man.	4,821 51	4,821 51	5,800 00	H. C. Wright.	
	S.E. 1, 34-10-13, W. 4, Alta.	785 10	785 10	1,300 00	A. M. McKay and W. McDougall.	
	S.E. 1, 24-12-9, W. 4, Alta.	1,674 56	1,691 52	2,700 00	Mrs. B. Brehmer.	
	S.E. 1, 24-52-5, W. 4, Alta.	1,373 43	1,473 24	1,600 00	J. C. Carley.	
	Charges refunded and other income.....		642 62			
	Totals.....	33,445 43	34,353 47	40,706 00		
	London Life.....	Charges refunded and other income.....		53 30		
	Manufacturers Life.	N.W. 1, 22-34-13, W. 4, Alta.	1,319 49	1,386 38	1,600 00	E. Glover.
N.E. 1, 10-9-27, W. 4, Alta.		1,564 39	1,564 39	2,500 00	J. A. Grant.	
S. 1, 5-31-27, W. 4, Alta.		3,660 43	3,660 43	5,000 00	J. M. & J. Armstrong	
N.W. 1, 20-17-18, W. 4, Alta.		1,131 13	1,131 13	1,500 00	J. A. Tibbitts.	
S.E. 1, 34-32-5, W. 2, Sask.		829 08	514 88	850 00	H. P. A. Hermanson	
S.W. 1, 16-22-22, W. 2, Sask.		917 68	952 44	1,500 00	M. Leahy.	
N.E. 1, 18-26-17, W. 2, Sask.		880 72	880 72	1,600 00	Encl. Santa.	
S.E. 1, 6-38-3, W. 3, Sask.		1,218 09	1,108 09	1,310 00	C. L. Tanner..	
S.E. 1, 24-44-23, W. 3, Sask.		1,596 24	1,461 16	2,250 00	C. T. Riggs.	
N.E. 1, 36-36-24, W. 3, Sask.		1,678 55	1,678 55	2,077 90	D. Phillips.	
N.E. 1, 30-33-12, W. 3, Sask.		1,089 53	1,089 53	2,500 00	R. J. Simpson.	
S.E. 1, 20-37-28, W. 2, Sask.		1,140 92	1,151 38	1,760 00	Anton Sorba.	
S.E. 1, 32-37-21, W. 3, Sask.		1,318 54	1,118 54	1,600 00	T. J. Honeywell.	
N.E. 1, 14-12-21, W. 2, Sask.		2,290 14	2,290 14	3,000 00	A. O. Anderson.	
N.E. 1, 13-10-24, W. 2, Sask.		1,516 64	1,459 23	2,038 00	Dominica Sagin.	
N. 1, 10-39-26, W. 3, Sask.		2,963 49	2,963 49	3,800 00	J. M. Schmit.	
N.E. 1, 10-24-18, W. 3, Sask.		1,204 65	1,206 65	1,304 83	R. Wallace.	
Decreases on accounts.....		1,616 42				
Totals.....	26,319 51	27,233 35	36,190 73			
Monarch Life.....	N.W. 1, 2-38-20, W. 4, Alta.	2,986 90	3,062 01	2,050 00	C. Swanson.	
	S.E. 1, 10-38-20, W. 4, Alta.			1,650 00	H. Lambert.	
	S.W. 1, 17-10-15, W. 4, Alta.	1,684 79	1,901 55	2,000 00	W. D. Edgar.	
	Charges refunded and other income.....			199 75		
Totals (less \$736.44 reserve)...	4,671 69	4,963 56	5,163 31			
Mutual Life	Charges refunded and other income.....		4,574 83			
North American Life.....	S.W. 1, 24-31-14, W. 2, Sask.	1,371 38	1,371 38	1,375 00	A. Kristinson.	
	No. 310, 40th Ave. W., Calgary	4,207 09	4,207 09	4,207 09	O. M. Glendenning.	
	Payments on account of property sales.....		154 00			
Totals.....	5,578 47	5,732 47	5,582 09			
Northern Life.....	Part lot 14, No. 69, E. S. Fairview, Toronto.....	2,966 70	2,966 70	3,350 00	Oliver Master.	
	Part lot 12, Plan 1599, 316 Beresford, Toronto..	2,055 83	2,055 83	2,250 00	" "	
	Part lots 1 and 2, 30 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "	
	Part lots 1 and 2, 32 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	" "	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Northern Life—Con.	Part lots 1 and 2, 34 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	Oliver Mart r.
	Part lots 1 and 2, 36 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	" "
	S.E. ¼, 32-46-8, W. 4, Alta....	1,232 67	1,232 67	3,250 00	G. A. Arnold.
	N.E. ¼, 32-46-8, W. 4, Alta....	1,896 63	1,896 63		
	S.E. ¼, 36 and N.E. ¼, 25-14-3, W. 4, Alta.....	2,199 80	2,199 80	2,400 00	R. C. Mode.
	Totals.....	17,326 19	17,326 19	19,050 00	
Sun Life.....	N.E. ¼, 4-23-8, W. 3, Sask ..	1,622 53	1,622 53	2,000 00	J. A. Morgan.
	N.E. ¼, 34-51-27, W. 3, Sask ..	762 66	815 56	1,000 00	A. Bradshaw.
	S.W. ¼, 20-49-11, W. 4, Alta....	683 44	873 20	900 00	R. Cannon.
	Sec. 33-11-28, W. 4, Alta....	7,535 45	8,089 66	8,500 00	W. J. Chilton.
	S.W. ¼, 15 and N.W. ¼, 18-14-9, W. 2, Sask	4,682 85	4,682 85	2,400 00	F. Slabiack.
	N.E. ¼, 20-29-10, W. 2, Sask ..	1,448 42	1,528 42	1,280 00	K. Semeniuk.
	S.E. ¼, 22-36-29, W. 2, Sask ..	1,609 00	1,609 00	1,625 00	E. P. & W. F. Stillborn.
	N.E. ¼, 31-33-2, W. 2, Sask ..	689 67	800 16	1,760 00	J. E. Morgotch.
	S.E. ¼, 22-46-3, W. 3, Sask ..	1,306 27	1,386 27	1,600 00	M. G. Isbister.
	S.E. ¼, 30-19-20, W. 3, Sask ..	1,767 55	2,034 90	2,500 00	O. F. Hall.
	Part lot 1, Block 4 and part lot 16, Block 126, Claresholm, Alta	2,195 72	2,278 87	1,500 00	J. M. Soby.
	S.E. ¼, 31-15-5, W. 3, Sask ..	1,670 67	1,670 67	1,700 00	T. J. McKibbin.
	N.E. ¼, 20-51-2, W. 4, Alta....	1,082 40	1,082 40	1,200 00	J. Inglis.
Charges refunded, etc.....			178 90		
	Totals.....	27,056 63	28,474 49	28,143 90	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended
June 30, 1917 -Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.		Description of Collateral.	Par value.		Market value.
				\$	cts.		\$	cts.	
Canada Life.....	W. G. Morrow	Call	6	178,000 00		2,000 shares Robt. Simpson Co. pref. stock	200,000 00	199,650 00	
	Canada Life Head Office Staff	18 mo.	5-4	5,499 00		500 shares Robt. Simpson Co. common stock	50,000 00	50,000 00	
	Totals			183,499 00		Dom. of Canada War Loan, 1937, 5 p.c	6,400 00	6,950 00	
C.M.B.A.....	R. C. Epis. Corp. Diocese of Kingston (re Wolfe Island)			20,000 00		None.....	256,400 00	216,950 00	
Confederation Life	R. S. Baird	Dem'd	6	500 00		82 shares Mackay common	8,200 00	6,724 00	
Crown Life.....	Canada Bond Corp.....	Call	5½	25,000 00		City of Merritt, 1942	5,000 00	4,750 00	
	Totals			25,000 00		City of Merritt, 1943	10,000 00	9,500 00	
						City of Humboldt, 1922-1926	16,672 92	15,859 37	
London Life.....	D. L. Chapman.....	1 yr.	6	500 00		8 shares Huron & Erie Mfg. Corp. (\$200 of loan advanced to date).....	400 00	840 00	
Sun Life.....	Baker, Ayling & Young	July 1, 1917	6	50,000 00		800 shares Youngstown & Suburban Ry. Co. pref. stock	80,000 00	57,600 00	
	Barnett & Co.	Dem'd	5½	50,000 00		130 shares Can. Gen. Elec. (com.).....	12,000 00	13,440 00	
						120 shares Dom. Iron & Steel Co. (pref.).....	12,000 00	11,280 00	
						125 shares Toronto Ry. Co. stock	12,500 00	9,593 75	
						Quebec Ry., Light, Heat & Power Co., 5 p.c. 1939	10,000 00	7,000 00	
						Asbestos Corp., 5 p.c., 1942	4,000 00	2,820 00	
						Dominion Iron & Steel Co., 5 p.c., 1929	10,000 00	8,500 00	
						100 shares Brazilian Traction Light & Power Co. (com.)	10,000 00	4,500 00	
						Montreal Tramways Co. deb. stock	5,500 00	5,225 00	
						25 shares Dom. Iron & Steel Co. (pref.).....	2,500 00	2,337 50	
						40 shares Steel Co. of Canada (pref.).....	4,000 00	3,840 00	
						125 shares Dom. Textile (com.).....	12,500 00	10,125 00	
						150 shares Ottawa Light, Heat & Power Co.	15,000 00	14,400 00	
						Waygamack Pulp & Paper Co., 5 p.c., 1921	1,000 00	800 00	
						Bell Telephone Co. of Canada, 5 p.c., 1925.....	1,000 00	952 50	
	Craig & Lathier.....	Dem'd	5½	25,000 00					

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Gillett & Strachan, Illinois Traction Co.	Dem'd	5 1/2	15,000 00	200 shares Dom. Iron & Steel Co. (pref.).	20,000 00	18,800 00
"	Dem'd	6	123,250 00	Deauville, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938.	145,000 00	137,750 00
"	"	6	231,840 00	Des Moines & Cen. Iowa Elec. Co., 5 p.c., 1937, Series B.	173,000 00	162,020 00
"	"	6		Deauville, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938.	114,000 00	108,300 00
Levis County Ry.	Jan. 1, 1919	7 1/2	10,000 00	Collateral already held.	30,000 00	27,000 00
McDougall & Cowans.	Dem'd	5 1/2	100,000 00	Cedars Rapids Miz & Power Co., 5 p.c., 1953	8,000 00	7,420 00
"	"	5 1/2		Domion Cotton Mills, 6 p.c., 1922.	10,000 00	9,825 00
"	"	5 1/2		Domion of Canada War Loan, 5 p.c., 1925.	40,000 00	34,000 00
"	"	5 1/2		Laurentide Power Co., 5 p.c., 1946.	25,000 00	20,000 00
"	"	5 1/2		250 shares C. P. R. stock.	20,000 00	19,400 00
"	"	5 1/2		200 shares Can. Gen. Elec. (com.)	15,000 00	12,400 00
"	"	5 1/2		150 shares C. P. R. stock.	30,000 00	28,500 00
"	"	5 1/2		300 shares Dom. Iron & Steel (pref.)	30,000 00	29,700 00
"	"	5 1/2		300 shares Steel Co. of Can. (pref.)	30,000 00	29,700 00
"	"	5 1/2		Que. Ry., Light, Heat & Power Co., 5 p.c., 1939.	25,000 00	17,500 00
"	"	5 1/2		350 shares C. P. R. stock.	25,000 00	17,000 00
"	"	5 1/2		80 shares Toronto, Ry. Co.	8,000 00	57,225 00
"	"	5 1/2		290 shares Can. Gen. Elec. (com.)	22,000 00	6,400 00
"	"	5 1/2		10 shares Dom. Bridge Co. (com.)	1,000 00	24,640 00
"	"	5 1/2		1,000 00	1,000 00	1,040 00
Mexican Northern Power Co.	April 2, 1917	7	25,000 00	Mexican Northern, 6 p.c., 1944 (prior lien)	62,500 00	45,625 00
"	"	7	25,000 00	200 shares Can. Cottons (pref.)	20,000 00	13,200 00
"	"	7	25,000 00	225 shares Dom. Textile (com.)	22,500 00	18,225 00
"	"	7	30 00	Additional loan on securities held	4,000 00	5,400 00
"	"	7	27,000 00	100 shares Montreal Tel. Co. stock	800 00	775 00
"	"	7		8 shares Steel Co. of Canada (pref.)	500 00	505 00
"	"	7		5 shares Dom. Textile Co. (com.)	6,500 00	5,525 00
"	"	7		65 shares Ottawa L., H. & P. Co. stock.	5,500 00	7,445 00
"	"	7		55 shares Illinois Traction (pref.)	3,000 00	2,910 00
"	"	7		57 shares Shawinigan Water & Power Co. stock	4,000 00	3,920 00
"	"	7		Shawinigan Water & Power Co., 5 p.c., 1954	4,865 07	4,136 66
"	"	7		Matthews, Laing, 6 p.c., 1931.	2,500 00	3,615 00
"	"	7		Price Bros., 5 p.c., 1940.	1,000 00	2,160 00
"	"	7		25 shares Dom. Bridge Co. (com.)	1,000 00	3,615 00
"	"	7		40 shares Ottawa L., H. & Power Co. stock.	100,000 00	99,250 00
"	"	7		Greater Winnipeg Water Dist., 5 p.c., 1921.	34,000 00	31,110 00
"	"	7		Toronto Harbour Com., 4 1/2 p.c., 1953.	30,000 00	88,425 00
"	"	7		Prov. of Sask., 5 p.c., 1925.		
Totals			1,062,120 00		1,309,766 67	1,248,131 41

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS REPAYD.

Company.	By whom paid.	Amount repaid	Description of Collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life	Can. Life Head Office Staff.....	1,136 00	Dom. of Can. War Loan, 5 p.c., 1937	100 00	95 00
	Toronto Savings & Loan Co.	85,000 00	Toronto Savings & Loan Co. deb., 6 p.c.	95,000 00	95,000 00
	W. G. Morrow.....	8,000 00	No Collateral released.....		
	Sir Donald Mann.....	10,135 00	Winnipeg Electric Ry. stock.....	14,800 00	13,172 00
	Totals.....	104,271 00		109,900 00	108,267 00
Continental Life.....	John Watson.....	5 04	No Collateral released.....		
Crown Life.	Canada Bond Corp....	25,000 00	City of Merritt, 1942.....	5,000 00	4,750 00
			City of Merritt, 1943.....	10,000 00	9,500 00
			City of Humboldt, 1922-1936..	16,672 92	15,839 37
Totals.....	25,000 00		31,672 92	30,089 37	
Imperial Life.....	John Firstbrook.....	17,375 00	Bank of Nova Scotia stock....	10,000 00	25,500 00
Independent Order of Foresters.	W. R. Cartwright.....	5,873 81	No Collateral released.....		
Manufacturers Life.	Osborne & Francis....	38,400 00	Chicago & Milwaukee Elec. Ry. Co., (Wis. div.), 1925 exchanged for Chicago N. Shore Milwaukee Ry. Bonds.....	384,000 00	53,760 00
North American Life.	Wm. Lehmann.....	2,000 00	Winnipeg Elec. Ry. stock....	12,800 00	6,400 00
	"	1,373 74	No Collateral released.....		
	"	626 26	No Collateral released.....		
	H. H. Ardagh.....	2,000 00	Consumers Gas Co., stock.....	2,750 00	4,537 50
	Totals.....	6,000 00		15,550 00	10,937 50
Northern Life.....	W. C. Barron.....	21 50	No collateral released.....		
Sun Life.....	A. A. Ayer.....	10,000 00	National Brick Co., 6 p.c. 1951.	30,000 00	15,300 00
		20,000 00	No Collateral released.....		
	C. S. V. Branch.....	304 70	No collateral released.....		
	W. G. Browne & Co....	5,000 00	Dom. of Can. War Loan, 5 p.c., 1931	6,500 00	6,307 50
	Bruneau & Dupuis....	1,300 00	Ogilvie Flour Mills Co., common stock	1,000 00	1,380 00
		22,200 00	Toronto Ry. Co. stock.....	36,000 00	28,800 00
		15,000 00	Toronto Ry. Co. stock.....	15,000 00	12,000 00
			Montreal Tramway Co. deb. stock	2,500 00	1,875 00
			Brazilian Traction, L. & P. Co., common stock	10,000 00	3,950 00
		60,000 00	Can. Gen. Elec. Co. stock.....	17,500 00	18,812 50
		Shawinigan Water & Power Co. stock	2,500 00	3,037 50	
		Dom. Iron & Steel Co., pref. stock.....	12,000 00	10,980 00	
		Montreal Tramways Co., deb. stock.....	3,000 00	2,250 00	
		Que. Ry., L., H. & P. Co., 5 p.c., 1939.....	25,000 00	17,500 00	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS REPAID—Continued.

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Sun Life- <i>Con</i>	Burnett & Co.— <i>Con</i> .		Wayagamack Pulp & Paper Co., 5 p.c., 1931...	11,000 00	9,240 00
			Asbestos Corp. of Canada, 5 p.c., 1942.....	4,000 00	2,880 00
	Silas H. Carpenter (estate).....	4,320 00	Dom. Iron & Steel Co., 5 p.c., 1929.....	10,000 00	8,700 00
	Craig & Luther.....	10,000 00	No Collateral released.....		
			Dom. Textile Co., Common stock.....	12,500 00	10,625 00
			Dom. Iron & Steel Co., preferred Stock.....	2,500 00	2,275 00
			Ottawa L., H. & P. Co., stock..	10,000 00	8,000 00
			Civic Inv. & Ind. Co., stock..	45,000 00	35,437 50
			Shawinigan Water & Power Co., stock.....	5,000 00	6,050 00
			Steel Co. of Canada, preferred stock.....	4,000 00	3,660 00
			Shawinigan Water and Power Co., stock.....	2,500 00	3,050 00
			Civic Investment & Industrial Co., stock.....	5,090 00	3,893 75
			Ottawa Light, Heat & Power Co., stock.....	5,000 00	4,000 00
			Bell Telephone Co. of Canada, 5 p.c., 1925.....	1,000 00	950 00
			Laurentide Co., stock.....	5,000 00	8,800 00
			Civic Investment & Industrial Co. stock.....	8,500 00	6,587 50
			Wayagamack Pulp & Paper Co., 5 p.c., 1951.....	1,000 00	840 00
	J. E. A. Dubue.....	18,000 00	Chicoutimi Pulp. Co., 6 p.c., 1943.....	22,000 00	17,600 00
	Mrs. H. M. Ewing.....	100 00	No collateral released.....		
	Fairbanks Bros.....	3,200 00	Toronto, Ry. Co., stock.....	5,600 00	3,900 00
		8,300 00	Dom. Textile Co., common stock.....	10,000 00	8,400 00
			Toronto Railway Co., stock..	2,500 00	2,000 00
	Sir Rodolphe Forget	500 00	No collateral released.....		
		23,800 00	Toronto, Ry. Co., stock.....	8,800 00	6,804 00
			Que. Ry., L., H. & P. Co., 5 p.c., 1939.....	32,000 00	22,720 00
	A. P. Frigon..	33,927 70	Civic Inv. & Ind. Co. stock	60,000 00	46,670 00
	Gillett & Strachan...	14,000 00	Dom. Iron & Steel Co., pref. stock..	20,000 00	18,160 00
		15,500 00	Dom. Iron & Steel, pref. stock..	10,000 00	9,050 00
			Canadian General Electric Co., stock.....	10,000 00	10,750 00
		2,500 00	No collateral released.....		
		1,500 00	Civic Investment & Industrial Co., stock.....	2,500 00	1,962 50
		9,000 00	Civic Investment & Industrial Co., stock.....	2,500 00	1,962 50
			Canadian General Electric Co., stock..	2,500 00	2,650 00
		Bell Telephone Co. of Canada, stock..	1,000 00	1,400 00	
		Toronto Railway Co., stock..	7,500 00	5,887 50	
McDougall & Cowans.	297,000 00	Laurentide Power Co., 5 p.c., 1946.....	2,000 00	1,700 00	
		Civic Investment & Industrial Co., stock.....	360,000 00	297,000 00	
	28,000 00	Laurentide Power Co., 5 p.c., 1946.....	10,000 00	8,500 00	
		Dom. of Canada War Loan, 5 p.c., 1931.....	15,000 00	14,475 00	
	300,000 00	C. P. R., stock.....	235,000 00	357,200 00	
	25,000 00	No collateral released.....			

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1917—Continued.

COLLATERAL LOANS REPAYED—Continued.

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.		Market value.	
				\$	cts.	\$	cts.
Sun Life-Can	McDougall & Cowans —Can	100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953	15,000 00		13,500 00	
			Canadian General Electric Co., stock	20,000 00		21,500 00	
			Dom. Cotton Mills Co., 6 p.c., 1922	8,000 00		7,840 00	
			Quebec Railway Light, Heat & Power Co., 5 p.c., 1939	25,000 00		16,250 00	
			C. P. R., stock	25,000 00		38,750 00	
			Dom. of Canada War Loan, 5 p.c., 1925	10,000 00		9,725 00	
			Dom. of Canada War Loan, 5 p.c., 1931	20,000 00		19,200 00	
			Nova Scotia Steel & Coal Co., 5 p.c., 1939	10,000 00		8,400 00	
	McCuaig Bros & Co	39,000 00	Toronto Ry. Co., stock	23,000 00		18,400 00	
			Can. Gen. Elec. Co. stock	25,000 00		26,875 00	
			Dom. Iron & Steel Co., pref. stock	1,000 00		905 00	
			Dom. Bridge Co., stock	2,000 00		2,550 00	
	W. B. McKinley	20,000 00	Atchison Ry., L. & P. Co., 5 p.c. 1935	30,000 00		26,700 00	
	Alex. Paterson & Co	25,000 00	Can. Cottons Co., preferred stock	20,000 00		15,500 00	
			Dom. Textile Co., com. stock	22,500 00		18,731 25	
		25,000 00	Oglivie Flour Mills Co., common stock	7,500 00		10,800 00	
			Dom. Textile Co., pref. stock	5,000 00		5,100 00	
			Dom. Textile Co., com. stock	20,000 00		17,200 00	
		25,000 00	Dom. Textile Co., com. stock	27,500 00		23,443 75	
			Toronto Ry. Co., stock	10,000 00		7,850 00	
	Redpath & Co.....	2,600 00	Dom. Bridge Co., common stock	2,500 00		3,425 00	
		350 00	Illinois Traction Co., preferred stock	500 00		435 00	
		29,050 00	Montreal Telegraph Co., stock	5,600 00		7,560 00	
			Steel Co., of Canada, preferred stock	800 00		736 00	
			Dom. Textile Co., common stock	500 00		431 25	
			Ottawa L., H. & P. Co., stock	10,500 00		8,820 00	
			Shawinigan Water & Power Co., stock	5,500 00		6,682 50	
			Shawinigan Water & Power Co., 5 p.c. 1934	3,000 00		2,910 00	
			Matthews Laing Co., 6 p.c., 1931	4,000 00		3,920 00	
			Price Bros., 5 p.c., 1940	4,866 67		4,039 34	
			Dom. Iron & Steel Co., pref. stock	2,000 00		1,830 00	
	Wood Gundy & Co....	200,000 00	Toronto Harbour Commissioners 4½ p.c. 1953	246,000 00		223,860 00	
		500,000 00	British Gov. collateral notes, 5½ p.c.	145,000 00		137,025 00	
			Toronto Harbour Commissioners 4½ p.c. 1953	128,000 00		116,480 00	
			Greater Winnipeg Water Dist., 5½ p.c., 1921	106,000 00		105,205 00	
			Prov. of Sask., 5 p.c., 1925	37,000 00		36,352 50	
			Prov. of Sask., 4½ p.c., 1919	38,933 33		38,154 66	
			County of Lincoln, 5½ p.c., 1936	37,000 00		37,000 00	
			Fort William, 5 p.c., bonds, 1940	25,000 00		22,875 00	
			Port Arthur, 5 p.c., bonds, 1945	20,000 00		18,400 00	
			Twp. York 5½ p.c. bonds, 1920/25	29,000 00		29,000 00	
			Fort William, 4½ p.c. bonds, 1947	5,000 00		4,250 00	
			Fort William 4½ p.c. 1932	5,000 00		4,450 00	
			Windsor, 4½ p.c. 1910	4,000 00		3,600 00	
			Windsor, 4½ p.c. 1941	1,000 00		960 00	
	Totals.	1,959,452 40		2,304,500 00		2,203,514 00	

ABSTRACT OF STATEMENTS

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	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1917.	Made.	Repaid.	Balance, June 30, 1917.
	\$	\$	\$	\$	\$	\$
Alberta-Saskatchewan.....	1,750 00		6,950 00	981 25	56 80	288 45
Ancient Order of Foresters.....	1,052 63	11,153 93	113,939 10	1,629 09	2,082 00	91,941 00
British Columbia.....	916 45	1,491,805 32	20,582,187 77	7,353 95	7,069 89	27,425 71
Canada.....	330 69	4,611 30	76,941 14	633,207 83	696,566 98	9,008,590 30
Capital.....	20,000 00	100 00	125,000 00	2,748 79	1,229 52	9,357 86
C.M.B.A.....						
Commercial Travellers.....	163,033 64	283,003 59	6,281,031 52	397,873 42	341,638 17	3,249,295 09
Confederation Life.....	18,846 55	6,749 46	557,393 77	44,138 78	21,627 47	263,233 07
Continental Life.....	378 22	65,387 10	466,800 28	42,182 60	54,307 71	342,401 24
Crown Life.....	151,331 53	158,471 96	2,896,423 28	31,680 98	33,786 52	325,000 80
Dominion Life.....	185,474 40	166,349 63	2,039,185 76	57,418 77	69,285 56	393,181 73
Excelsior Life.....	1,011,247 39	729,451 29	13,277,233 76	358,074 52	207,621 34	3,138,938 05
Great West Life.....	197,093 41	302,592 73	5,700,578 84	210,857 67	127,553 75	1,806,883 49
Imperial Life.....	122,031 15	200,851 92	4,134,409 09	48,647 02	44,684 78	561,181 04
Independent Order of Foresters.....	146,488 81	271,776 10	3,734,399 16	433,832 29	440,487 71	3,474,909 26
London Life.....	456,172 86	579,404 28	8,403,093 19	27,944 54	27,337 97	84,681 62
Manufacturers Life.....	19,462 08	31,867 86	334,752 88	576,060 93	448,453 00	4,149,985 35
Monarch Life.....	412,652 79	495,119 71	14,916,392 45	79,000 89	83,606 59	357,026 02
Mutual Life.....	709 20	2,337 28	4,775 87	206,313 28	171,554 54	2,401,186 98
National Life.....	277,321 73	143,378 51	4,547,029 81	45,824 49	38,887 75	341,177 42
North American Life.....	54,273 89	72,981 87	1,400,842 93	4,201 24	3,600 23	70,902 97
Northern Life.....	4,500 00	353 00	143,889 00			
Royal Guardians.....	6,631 41	273 65	31,698 57	16,983 14	13,188 67	96,407 18
Saskatchewan Life.....	151 01	1,600 00	74,710 82	893 35	1,365 02	3,837 59
La Sauvagarde Life.....				58,708 54	33,849 82	233,529 20
Security Life.....	56,969 58	40,552 42	584,384 99	1,847,426 31	1,917,489 88	11,000,229 59
Sovereign Life.....	198,081 72	425,157 35	8,964,533 09	1,548 00		17,031 91
Sun Life.....			68,700 00			
Travellers Life.....	27,450 41	21,424 60	258,547 72			
Woodmen.....						
Totals.....	4,460,701 27	5,472,143 86	99,540,208 82	5,135,050,70	4,709,163 41	41,491,057 83

COMPANY.

POLICY LOANS.

MORTGAGE LOANS.

8 GEORGE V, A. 1918

STATEMENT made by the Canadian Trustees of Foreign Companies showing the Movement of Securities held by them in Trust for the respective Companies during the six months ended June 30, 1917.

BONDS AND DEBENTURES RECEIVED

Company.	Description of Securities.	Par value.		Market value.	
		\$	cts.	\$	cts.
London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c. 1925.....	6,000	00	5,940	00
	Dominion of Canada War Loan, 5 p.c. 1931.....	155,000	00	153,450	00
Phoenix.....	Dominion of Canada War Loan, 5 p.c. 1937.....	200,000	00	192,000	00
	Dominion of Canada War Loan, 5 p.c. 1937.....	70,000	00	67,200	00
Standard Life.....	City of Hamilton, 4½ p.c., 1933-1934.....	50,000	00	47,000	00
	Dominion of Canada War Loan, 5 p.c. 1925.....	50,000	00	48,500	00
Travelers.....	Dominion of Canada War Loan, 5 p.c. 1931.....	92,000	00	87,400	00
	Western Power Co. of Canada Ltd. (in exchange for Western Canada Power Co. Bonds).....	25,000	00		
	Dominion of Canada War Loan, 5 p.c. 1931.....	50,000	00	49,500	00
	Dominion of Canada War Loan, 5 p.c. 1937.....	400,000	00	384,000	00

BONDS, DEBENTURES AND STOCKS RELEASED.

	Description of Securities.	\$ cts.		\$ cts.	
London and Lancashire Life..	Minn. St. Paul & Sault Ste. Marie Ry., 4 p.c. 1938	135,000	00	126,900	00
	Elgin tp., 5 p.c. 1918-1949.....	201	66	199	64
	London St. Ry., 5 p.c. 1925.....	1,000	00	950	00
	Dominion of Canada War Loan, 5 p.c. 1925..... (conversion)	180,000	00	178,200	00
Metropolitan Life.....	Lachine School, 4½ p.c. 1918-1940.....	533	65	480	28
	Norfolk & Western Ry., Co., and Pochontas Coal & Coke Co., 4 p.c. 1941.....	25,000	00	22,500	00
	Imperial Rolling Stock Co., Ltd., 1st Mtg., 4½ p.c. series "U" (matured).....	50,000	00	49,500	00
Standard Life.....	Canadian Northern Railway Co. Equipment Trust Certs., 4½ p.c. series G-1. (matured).....	100,000	00	97,720	00
	Globe Realty Corp., Ltd., 4½ p.c. (matured).....	53,000	00	53,000	00
	Dominion Coal Co., Ltd., 1st Mtg., S.F., 5 p.c. 1940.....	91,500	00	86,010	00
	London St. Ry., Co., 1st Mtg., 5 p.c. 1925 or earlier.....	1,000	00	1,000	00
Travelers.....	Winnipeg Elec. Ry., Co., 1st Mtg., 5 p.c. 1927.....	19,500	00	19,305	00
	Western Canada Power Co., Ltd. (in exchange for Western Power Co. of Canada bonds).....	25,000	00		
	Dominion of Canada War Loan, 5 p.c. 1925..... (conversion)	100,000	00	97,500	00
	Montreal Harbour 4 p.c. (matured).....	4,000	00	4,000	00
	Municipal debts, (matured installments).....	3,412	69	3,412	69
	Maisonneuve School, 4½ p.c. (matured).....	310	53	310	53

MORTGAGE LOANS.

Company.	Made.		Repaid.		Balance, June 30, 1917.	
	\$	cts.	\$	cts.	\$	cts.
London and Lancashire Life.....			18,318	70	1,858,769	09
Metropolitan Life.....					4,805,000	00
New York Life.....			100,000	00	4,577,000	00
Phoenix Assurance.....	3,179	32	23,116	78	1,179,222	69
Standard Life.....			30,000	00	1,139,500	00
State Life.....	2,000	00			60,478	80
Travelers Insurance.....			19,391	86	1,527,282	77
Totals.....			5,179	32	190,827	34
					15,147,253	35

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts	\$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par.....		22 95	
Ancient Order of Foresters.....	Municipal debts., 4½ p.c.....	5,928 13	5,046 13	C. H. Burgess & Co.
	" " 6 p.c.	5,000 00	4,746 01	" "
	Accumulation of book values towards par.....		249 25	
		10,928 13	10,041 39	
Canada Life.....	Dom. of Canada War Loan (first instalment) 5½ p.c., 1922.....	840,750 00	840,750 00	Dominion Government.
	Dom. of Canada Treasury Bills, 5½ p.c., 1918....	500,000 00	500,000 00	" "
	Prov. of Manitoba reg. stock, 4 p.c., 1953.....	10,609 33	8,476 85	Dom. Securities Corp., Ltd.
	Prov. of Manitoba reg. stock, 4½ p.c., 1950.....	27,983 34	20,453 01	" "
	Prov. of Nova Scotia, 3½ p.c., 1942.....	24,333 33	17,437 26	" "
	Prov. of Ontario, 4 p.c., 1926.....	105,000 00	91,171 50	A. E. Ames & Co.
	Prov. of Sask., 4 p.c., 1951....	23,603 33	17,220 98	Dom. Securities Corp., Ltd.
	Municipal debts., 5 p.c.....	24,333 33	20,544 63	" "
	" " 5 p.c.....	2,000 00	1,793 66	Emilius Jarvis & Co.
	" " 5½ p.c.....	60,000 00	58,077 30	" "
	" " 5½ p.c.....	110,000 00	107,162 35	Mulholland, Bird & Graham.
	Scho 1 Dist. debts., 7 p.c	9,000 00	9,851 22	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		24,958 24	
		1,737,612 66	1,717,897 00	
Capital Life.....	C. N. Western Ry. Co. (guaranteed by Alta), 4½ p.c., 1943	24,333 32	18,785 32	A. Jarvis & Co.
	Dom. of Canada War Loan (first instalment), 5½ p.c., 1937	14,589 67	14,589 67	Dominion Government.
	Accumulation of book values towards par.....		647 18	
		38,922 99	34,022 17	
C.M.B.A.....	Dom. of Canada War Loan, 5½ 1937	25,000 00	24,777 00	Dominion Government.
	Accumulation of book values towards par.....		262 69	
		25,000 00	25,039 69	
Confederation Life....	Dom. of Canada War Loan, 5½ p.c., 1937..	250,000 00	250,000 00	Dominion Government.
	Net accumulation of book values towards par.....		1,957 47	
		250,000 00	251,957 47	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased
		\$	cts	\$	cts	
Continental Life.....	Dom. of Canada War Loan, 5½ p.c., 1922....	100,000	00			Dominion Government. (Previous loans applied in part payment.)
	Dom. of Canada War Loan, 5½ p.c., 1937.....	400,000	00	285,191	62	
	Accumulation of book values towards par.....				690 33	
				285,881	95	
Crowa Life.....	Dom. of Canada War Loan, 5½ p.c., 1937....	4,000	00	4,000	00	Dominion Government.
	Dom. of Canada, bonds, 5 p.c., 1919	10,000	00	9,375	00	Guaranty Trust Co.
	Prov. of Manitoba, 4 p.c., 1947.	30,000	00	21,675	00	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932	25,000	00	22,265	00	W. A. Mackenzie & Co
	Anglo French Loan, 5 p.c., 1920	56,000	00	54,985	85	C. I. Hudson & Co.
	Anglo French Loan, 5 p.c., 1920	20,000	00	18,300	00	Guaranty Trust Co.
	Carnoustie Rural Telephone Sask., 7½ p.c., 1920	2,000	00	2,000	00	C. I. Hudson & Co.
	Municipal debts, 5 p.c.	8,514	46	7,239	41	Brent Noxon & Co.
	Reversal payment				465 71	Charged back.
	Accumulation of book values towards par.....				519 80	
		155,514	46	140,825	77	
Dominion Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	500,000	00	282,766	54	Dominion Government. (Previous Loans surrendered in part payment.)
	Dom. of Canada War Loan, 5 p.c., 1937.....	66,200	00	62,476	25	Dom. Securities Corp., Ltd.
	Prov. of Sask., 5 p.c., 1932	10,000	00	8,906	00	W. A. Mackenzie & Co.
	" " 5 p.c., 1932....	20,000	00	18,040	00	Waterloo Loan and Savings Co.
	Municipal debts, 5 p.c.	15,589	83	14,117	25	W. F. Morgan Dean & Co.
	" " 6 p.c.	14,769	69	14,769	69	" "
	" " 6 p.c.	14,000	00	14,000	00	Direct.
	" " 6 p.c.	5,498	93	5,406	68	A. E. Ames & Co.
Accumulation of book values towards par.....				409 11		
		646,058	45	420,891	52	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1931....	50,000	00	47,812	50	Kerr Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	587,500	00	379,727	27	Dominion Government. (Previous loans surrendered in part payment.)
		637,500	00	427,539	77	
Great-West Life.....	Dom. of Canada War Loan, 5½ p.c., 1937....	450,000	00	450,000	00	Dominion Government.
	Prov. of Manitoba reg. stock., 4 p.c., 1950....	486	66	376	09	A. Jarvis & Co.
	Prov. of Manitoba reg. stock., 4 p.c., 1950....	31,390	00	21,222	77	Morrow & Jellett.
	Prov. of Manitoba, 5 p.c., 1919.	38,000	00	56,163	50	Ed. Brown & Co.
	" " 5 p.c., 1920.	10,000	00	9,526	00	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Great West Life—Con..	Municipal deb., 5 p.c.....	43,150 00	40,000 00	Direct.
	" " 5 p.c.....	95,000 00	86,450 00	J. P. Morgan & Co.
	" " 5½ p.c.....	55,000 00	52,794 00	Ed. Brown & Co.
	" " 7 p.c.....	10,000 00	10,000 00	Direct.
	" " 7 p.c.....	23,000 00	23,000 00	Ed. Brown & Co.
	School Dist. deb., 6 p.c.....	10,000 00	9,719 00	H. O'Hara & Co.
	" " 6 p.c.....	10,000 00	9,654 00	A. N. Strang.
	" " 6 p.c.....	3,000 00	2,980 00	Union Bank of Canada.
	" " 6½ p.c.....	7,500 00	7,445 25	W. Ross Algers & Co.
	" " 6½ p.c.....	47,500 00	47,868 80	" "
	" " 7 p.c.....	10,000 00	10,340 00	Direct.
	" " 7 p.c.....	14,900 00	15,400 24	Bond and Debenture Corp. of Canada.
	School Dist. deb., 7 p.c.....	5,400 00	5,467 82	Goldman & Co.
	" " 7 p.c.....	7,000 00	7,138 10	Nay & James.
	" " 7 p.c.....	4,000 00	4,000 00	W. Ross Alger & Co.
	" " 7 p.c.....	17,400 00	17,614 32	H. O'Hara & Co.
	" " 7 p.c.....	77,700 00	79,059 75	Local Government Board.
	" " 8 p.c.....	10,700 00	11,357 02	Goldman & Co.
	C.N.R. Stock (guaranteed by Manitoba), 4 p.c., 1930	23,360 00	19,183 23	Ed. Brown & Co.
	Rural Telephone Co. deb., 7 p.c.....	15,500 00	14,998 64	Union Bank of Canada
	Rural Telephone Co. deb., 7 p.c.....	48,500 00	47,045 00	Pirt & Pirt.
Rural Telephone Co. deb., 7½ p.c.....	5,700 00	5,790 00	Local Government Board.	
Rural Telephone Co. deb., 7½ p.c.....	39,200 00	39,815 90	W. L. McKinnon & Co.	
Accumulation of book values towards par.....		5,905 10		
		1,133,386 66	1,110,314 53	
Imperial Life.....	Dom. of Canada War Loan, 5½ p.c., 1922.....	565 00	565 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927.....	200 00	200 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937.....	247,410 00	247,410 00	" "
	Dom. of Canada Reg. Stock, ¾ p.c., 1950.....	48,666 66	35,522 05	Dom. Securities Corp., Ltd.
	Prov. of Alberta, 5 p.c., 1922.....	50,000 00	47,241 41	" "
	Accumulation of book values towards par.....		6,635 77	
		346,841 66	337,574 23	
I.O.F.....	Province of Manitoba.....	5,000 00	4,987 50	K. Cowan & Co.
	Ottawa.....	40,000 00	38,239 00	Guaranty Trust Co. N.Y.
	Edmonton R.C.S. Sch. Dist. No. 7.....	48,000 00	47,520 00	K. Cowan & Co.
	St. Louis & San Francisco Ry.	26,250 00	14,437 50	K. Cowan & Co.
	Michigan United Railways.....	300,000 00	225,000 00	In exchange for National Ice & Cold Storage Co. of Maine.
	Windsor, Essex & Lake Shore Rapid Railway.....	210,000 00	177,750 00	Union Bank and transferred from collateral loan account.

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
I.O.F.—Con.....	Parcelosa Traction, Light & Power Co.....	326,882 84	197,968 34	Central Canada Loan and Savings Co.
	Cutler Mail Chute Co.....	216,500 00	216,500 00	K. Cowan & Co.
	New York Steam Co.....	972,854 69	972,854 69	Advances made re purchase of bonds.
	New York Steam Co.....	971,000 00	873,900 00	In exchange for Georgia Ry. & P. Co. bonds.
	Western Timber Co.....	260,000 00	257,569 29	In exchange for Independent Lumber Co., Shields Lumber Co., etc.
	Union Water Development Co.....		176,907 41	Advances made re purchase of bonds.
	Bay Cities Water Co.....		47,485 51	Advances made re purchase of bonds.
	Security Trust Co.....	100,000 00	110,794 56	Standard Bank.
	New York City District Realty Corp.....		283,269 76	Advances made re purchase of bonds.
	National Wood Products Co.....		345,415 00	Advances made re purchase of bonds.
	Sterling Cedar Lumber Co.....	20,000 00	1 00	K. Cowan & Co.
	Dominion Traction & Lighting Co., Tor.....	25,000 00	7,000 00	R. G. Hanford.
	Lincoln Traction Co. Maine.....	50,000 00	12,000 00	Direct.
	Dominion Traction & Lighting Co., Tor.....	15,000 00	11,159 26	G. G. Moore.
	Dominion Traction & Lighting Co., Tor.....	135,000 00	100,000 00	Northern Construction Co.
	Independent Lumber Co.....	5,220 00	5,220 00	Company.
	Shields Lumber Co.....	7,864 73	7,864 73	Company.
	Whiting Carolina.....	10,226 66	10,226 66	Company.
	Lincoln Traction Co.....	50,000 00	17,500 00	J. W. McGrath.
	Andrews Lumber Co., N.C.....		136,280 00	Advances to Company.
	Coburn Traction Co., N.C.....		22,500 00	Advances to Company.
	Gimmell & Holt, N.C.....		12,500 00	Advances to Company.
	Graham County Lumber Co., N.C.....		204,755 19	Advances to Company.
	Kanawha Hardwood Lumber Co., N.C.....		2,300 00	Advances to Company.
	Coleman Purchase, California.....		4,968 15	Advances.
	Lincoln Traction Co.....	400,000 00	200,427 65	Company.
			1,745,301 20	
London Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	200,000 00	197,706 29	A. E. Ames & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922.....	15,000 00	15,000 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927.....	35,000 00	35,000 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937.....	800,000 00	743,400 53	Dominion Government (previous loans applied in part payment).
	Prov. of New Brunswick, 4 p.c., 1949.....	7,300 00	5,450 91	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932.....	25,000 00	22,265 00	W. A. Mackenzie & Co.
	Prov. of Saskatchewan, 5 p.c., 1925.....	5,000 00	4,648 50	Bank of Toronto.

SESSIONAL PAPER No. 9

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
London Life—Con.....	Newfoundland, 3½ p.c., 1941..	19,466 67	13,860 26	Dom. Securities Corp., Ltd.
	" 3½ p.c., 1947.....	3,406 67	2,324 02	" "
	Municipal debts, 4 p.c.....	6,000 00	4,732 08	" "
	" 5 p.c.....	7,040 69	6,704 27	A. E. Ames & Co.
	" 5 p.c.....	4,249 76	3,644 84	Bank of Toronto.
	" 5½ p.c.....	27,635 78	26,584 93	A. E. Ames & Co.
	" 5½ p.c.....	1,844 68	1,682 90	Bank of Toronto.
	" 6 p.c.....	29,594 65	29,594 65	A. E. Ames & Co.
	" 6 p.c.....	15,000 00	14,700 30	C. H. Burgess & Co.
	" 6 p.c.....	15,272 01	15,029 29	Wood, Gundy & Co.
	" 6 p.c.....	14,100 20	14,100 20	W. A. Mackenzie & Co.
	" 6 p.c.....	40,000 00	40,682 50	Canada Bond Corp.
	" 6 p.c.....	5,000 00	4,405 00	Bank of Toronto.
	" 7 p.c.....	8,000 00	8,000 00	" "
	C.N.R. Co., 1st Mtge. deb. stock (guaranteed by Dominion), 4 p.c., 1934	14,600 00	12,158 88	C. H. Burgess & Co.
	C.N.R. Co. 1st Mtge. deb. stock (guaranteed by Saskatchewan), 4 p.c., 1939.....	17,033 33	12,519 65	Dom. Securities Corp., Ltd.
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938	6,326 66	4,452 07	" "
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	14,600 00	10,447 76	W. L. McKinnon & Co.
	C. N. Western Ry. Co. 1st Mtge. deb. stock (guarant'd by Alberta), 4½ p.c., 1942 ..	48,666 67	39,322 67	Dom. Securities Corp., Ltd.
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	2,916 00	2,249 84	" "
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1942.....	6,804 00	5,116 55	A. E. Ames & Co.
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1939.....	486 00	372 47	" "
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939	13,608 00	10,429 12	" "
	Interest and profit on conversion.....		12,222 65	
	Accumulation of book values towards par.....		9,268 18	
		1,408,951 77	1,328,076 32	
Manufacturers Life....	Dom. of Canada War Loan, 5 p.c., 1925.....	5,700 00	5,529 00	R. M. of Cowichan.
	Dom. of Canada War Loan, 5 p.c., 1931.....	3,500 00	3,360 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937.....	363,170 00	363,170 00	Dominion Government.
	School Dist. debts, 6 p.c.....	2,940 00	2,887 71	W. L. McKinnon & Co.
	" " 6 p.c.....	9,500 00	9,230 06	Brent, Noxon & Co.
	" " 6½ p.c.....	3,950 00	3,985 84	Goldman & Co.
	" " 6½ p.c.....	6,000 00	6,248 04	W. L. McKinnon & Co.
	" " 6½ p.c.....	2,500 00	2,532 75	Geo. A. Stinson.
	" " 7 p.c.....	17,200 00	17,687 63	Brent, Noxon & Co.
	" " 7 p.c.....	6,543 33	6,749 88	W. L. McKinnon & Co.

8 GEORGE V. A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life—Con	School Dist. debts, 7 p.c.	5,200 00	5,370 08	W. R. Alger & Co.
	" " 7 p.c.	8,050 00	8,324 54	H. O'Hara & Co.
	" " 7 p.c.	14,080 00	14,292 35	Burgess & Co.
	" " 7 p.c.	2,250 00	2,300 17	Mulholland, Bird & Graham.
	" " 7 p.c.	38,150 00	37,626 65	Department of Education.
	" " 8 p.c.	1,600 00	1,724 22	W. L. McKinnon & Co.
	" " 8 p.c.	13,650 00	14,768 52	Goldman & Co.
	Rural Telephone Co. debts, 7½ p.c.	10,200 00	10,200 00	W. L. McKinnon & Co.
	Rural Telephone Co. debts, 7½ p.c.	24,700 00	25,088 03	" "
	Rural Telephone Co. debts, 7½ p.c.	16,400 00	16,888 14	" "
Adjusting entry		10		
Accumulation of book values towards par		7,818 48		
		555,283 33	565,782 19	
Monarch Life.....	Dom. of Canada War Loan, 5½ p.c., 1937	125,000 00	25,000 00	Dominion Government. (Initial instalment).
	Adjustment re Dom. of Canada War Loan, 5 p.c., 1947		136 85	
	Municipal debts, 6 p.c.	2,000 00	1,927 54	W. R. Alger & Co.
	School Dist. debts, 7 p.c.	5,300 00	5,334 06	" "
	Rural Telephone Co., debts, 7 p.c.	1,700 00	1,700 00	Ed. Brown & Co.
	Rural Telephone Co., debts, 7½ p.c.	29,100 00	30,053 90	" "
	Rural Telephone Co., debts, 7½ p.c.	12,000 00	12,545 84	" "
	Rural Telephone Co., debts, 8 p.c.	2,400 00	2,559 48	" "
Accumulation of book values towards par.		1,073 64		
		177,590 00	80,331 31	
Mutual Life.....	Dom. of Canada War Loan, 5½ p.c., 1937	540,000 00	540,000 00	Dominion Government. (\$401,000 previous loan applied in part payment.)
	Prov. of Alberta, 5 p.c., 1922	100,000 00	95,406 76	Wood, Gundy & Co.
	Prov. of Sask., 5 p.c., 1932	100,000 00	89,662 98	W. A. Mackenzie & Co.
	Gov't of the United Kingdom—Great Britain and Ireland, 5½ p.c., 1919	300,000 00	304,533 30	A. E. Ames & Co. W. A. Mackenzie & Co. Wood, Gundy & Co.,
	Toronto General Trust Corp., 5 p.c., 1920	20,000 00	19,300 91	Gregory & Gooderham.
	Accumulation of book values towards par.		2,655 70	
		1,060,000 00	1,051,553 65	
National Life.....	Dom. of Canada War Loan, 5 p.c., 1937	75,000 00	73,125 00	Kerr, Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937	320,000 00	320,000 00	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
National Life—Con.....	Prov. of Alberta, 4 p.c., 1922	2,919	99	2,649	89	Kerr, Fleming & Co.
	" 4 p.c., 1923	7,786	66	6,137	45	" "
	" 5 p.c., 1922	5,000	00	4,735	00	R. C. Matthews & Co.
	Prov. of Ontario, 4½ p.c., 1925	15,000	00	13,993	50	Canada Bond Co.
	" 1 p.c., 1926	6,000	00	5,246	40	" "
	Prov. of Sask., 4 p.c., 1923	4,866	66	4,382	43	Kerr, Fleming & Co.
	" 4 p.c., 1949	8,273	33	6,177	70	" "
	Newfoundland, 3½ p.c., 1943	486	66	329	07	Dom. Securities Corp., Ltd.
	" 3½ p.c., 1951	2,920	00	1,938	88	" "
	Municipal debts, 5½ p.c.	1,000	00	843	00	Imperial Bank of Can.
	" 4 p.c.	7,901	99	7,305	44	W. L. McKinnon & Co.
	" 4 p.c.	3,000	00	2,376	90	Dom. Securities Corp., Ltd.
	" 4 p.c.	2,551	26	2,384	14	Lyon & Plummer.
	Municipal debts, 4½ p.c.	5,000	00	4,095	30	Kerr, Fleming & Co.
	" 4½ p.c.	11,733	32	9,614	97	Dom. Securities Corp., Ltd.
	" 4½ p.c.	2,737	98	2,648	66	Lyon & Plummer.
	" 5 p.c.	16,921	26	15,784	55	W. L. McKinnon & Co.
	" 5 p.c.	5,000	00	4,735	00	R. C. Matthews & Co.
	" 5 p.c.	3,380	00	3,078	22	A. E. Ames & Co.
	" 5 p.c.	5,000	00	4,656	00	Brent, Noxon & Co.
	" 5 p.c.	5,353	33	4,553	08	Dom. Securities Corp., Ltd.
	" 5½ p.c.	5,000	00	4,893	50	Wood, Gundy & Co.
	" 5½ p.c.	6,752	89	6,517	48	W. A. Mackenzie & Co.
	" 5½ p.c.	5,000	00	4,665	00	R. C. Matthews & Co.
	" 5½ p.c.	3,811	10	3,316	15	A. E. Ames & Co.
	" 6 p.c.	13,162	71	12,444	71	R. C. Matthews & Co.
" 6 p.c.	3,611	34	3,516	36	Wood, Gundy & Co.	
" 6 p.c.	936	02	920	13	Dom. Securities Corp., Ltd.	
" 6 p.c.	4,934	97	4,934	97	W. A. Mackenzie & Co.	
" 6 p.c.	4,112	42	4,112	42	C. H. Burgess & Co.	
School Dist. debts, 6 p.c.	1,500	00	1,500	00	W. L. McKinnon & Co.	
" 7 p.c.	2,100	00	2,021	23	Brent, Noxon & Co.	
Accumulation of book values towards par.....			2,518	44		
		595,773	89	579,150	97	
North American Life.	Dom. of Canada War Loan, 5½ p.c., 1937...	100,000	00	100,000	00	Dominion Government.
	School Dist. debts, 5½ p.c.	5,000	00	5,000	00	A. Jarvis & Co.
	Montreal Transportation Co., 6 p.c.	198,000	00	189,459	17	Goldman & Co.
			303,000	00	294,459	17
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	165,000	00	66,685	28	Dominion Government. (Balance on Account.)
	Dom. of Canada War Loan, 5½ p.c.	235,000	00	29,500	00	Dominion Government. (On account.)
	Anglo French, 5 p.c., 1920	25,000	00	1,691	48	A. E. Ames & Co. (On account.)
	" 5 p.c., 1920	25,000	00	18,839	00	Harris Trust & Savings. (Balance on account.)
	Russian Gov't, Internal Loan, 5½ p.c., 1926.....	54,084	46	8,343	62	A. E. Ames & Co. (Balance on subscription of 105100 roubles.)

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		£ cts	£ cts	
Northern Life—Con	C.N.P. Ry. 1st Mtge deb. stock (Guaranteed by British Columbia), 4 p.c., 1950	7,300 00	5,113 30	Dom. Securities Corp. Ltd.
	Fidelity Trusts Co. of Ont., 6 p.c., 1922	20,000 00	20,000 00	Company direct.
	Whalen Pulp and Paper Co., Ltd., 7 p.c., 1932	40,000 00	10,000 00	Royal Securities Corp. (On account.)
	Accumulation of book values towards par		1,226 29	
		571,384 46	161,398 97	
Royal Guardians	Anglo French, 5 p.c., 1920	10,000 00	9,200 00	Hanson & Ferguson.
Saskatchewan Life...	Dom. of Canada War Loan, 5 p.c., 1925	300 00	292 50	G. F. Conrod.
	Dom. of Canada 2 year notes, 5 p.c., 1919	5,000 00	4,718 75	McDougal & Cowans.
	Dom. of Canada War Loan, 5½ p.c., 1922	10,300 00	1,030 00	Dominion Government
	Dom. of Canada War Loan, 5½ p.c., 1937	10,000 00	1,000 00	Initial instalments.
	Rural Telephone Co., deb., 7½ p.c.	5,200 00	5,281 71	W. L. McKinnon & Co.
	Rural Telephone Co. deb., 7½ p.c.	2,475 60	2,513 92	Nay & James.
	Rural Telephone Co. deb., 7½ p.c.	6,500 00	6,500 00	Direct.
	Accumulation of book values towards par		20 00	
	39,775 00	21,356 88		
La Sauvegarde...	Dom. of Canada deb., 5 p.c., 1919	30,000 00	29,062 50	Banque d'Hochelega.
	Dom. of Canada deb., 5 p.c., 1919	10,000 00	9,475 00	Provincial Bank.
	Dom. of Canada War Loan, 5½ p.c., 1922	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937	45,000 00	45,000 00	" "
	Accumulation of book values towards par		1,240 72	
	110,000 00	109,778 22		
Security Life.....	Dom. of Canada War Loan, 5½ p.c., 1937	12,000 00	9,925 00	Dominion Government. (Previous loan surrendered in part payment.)
	Accumulation of book values towards par		124 80	
	12,000 00	10,049 80		
Sovereign Life.....	Dom. of Canada, two year notes, 5 p.c., 1919	15,000 00	14,183 27	Ed. Brown & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937	100,000 00	99,343 82	Dominion Government.
	Anglo-French, 5 p.c., 1920	25,000 00	23,348 42	Ed. Brown & Co.
	Accumulation of book values towards par		605 23	
	140,000 00	137,480 74		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life.....	Barcelona Traction, Light & Power Co., 5 p.c.	169,652 00	50,895 60	Received in exchange for like amount of coupons detached from 5 p.c. bonds of company.
	Bloomington and Normal Railway & Light Co., 5 p.c.	66,000 00	56,100 00	Illinois Traction Co.
	Canada, Dom. of, 5 p.c., 1919	500,000 00	482,705 00	J. P. Morgan & Co.
	Canada, Dom. of, War Loan, 5 p.c., 1937.		1,225,120 00	Final instalment on subscription.
	Canada, Dom. of, War Loan, 5½ p.c., 1922.	1,000,000 00	100,000 00	Dominion Government (Initial instalment).
	Canada, Dom. of, War Loan, 5½ p.c., 1937.	8,444,850 00	1,050,000 00	Dominion Government (Partial payment).
	Danville, Champaign & Decatur Railway & Light Co., 5 p.c.	415,000 00	352,750 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric Co., 5 p.c.	197,000 00	167,450 00	" "
	Indian Empire War Loan, 5 p.c., 1929-47.	162,500 00	154,375 00	National Bank of India
	Indian Empire War Loan, 5 p.c., 1929-47.		97,500 00	Balance on Subscription of \$162,500.
	Jefferson City Light, Heat & Power Co., 5 p.c.	1,000 00	850 00	Illinois Traction Co.
	Kobe, Japan City of, 5 p.c.	99,600 00	99,600 00	Sale & Fraser.
	Madison County Light & Power Co., 5 p.c.	41,000 00	34,850 00	Illinois Traction Co.
	Mexican Northern Power Co., Receivers Certificates, 7 p.c.	25,000 00	25,000 00	T. G. Mackenzie Receiver.
	Montreal Water & Power Co., 4½ p.c.	486 67	380 20	W. Thompson & Crook.
	Osaka, Japan City of, 5 p.c.	49,800 00	44,844 90	Monjiyaji Bank and Fulkshima & Co.
	Oskaloosa Light & Fuel Co., 5 p.c.	10,000 00	8,500 00	Illinois Traction Co.
	Topeka Railway & Light Co., 5 p.c.	112,000 00	95,200 00	" "
	United Kingdom of Great Britain & Ireland, 5 p.c.	33,637 01	31,699 99	Anne E. Richardson, J. Dean and others in part payments of annuities and insurance policies.
	United States Gov't., 3½ p.c.	6,500 00	6,508 12	Merchants' Bank of Canada.
	Western Power Co. of Canada, 5 p.c.	170,000 00	141,733 16	Received in exchange for like amount, 5 p.c. 1st Mortgage Bonds of Western Power Co. of Canada.
	Western Power Co. of Canada, 7 p.c.	17,000 00	10,200 00	Company direct in settlement of unpaid interest.
	Prov. of Quebec, 4½ p.c.	14,600 00	12,514 39	W. L. McKinnon & Co.
	Municipal debts.	7 43	7 43	Interest added to principal.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
Sun Life— <i>Con.</i>	Additional costs	\$ cts.	\$ cts.	Previous purchases.
	Accumulation of book values towards par.....		1,440 34	
			22,192 18	
		11,535,633 11	4,272,416 31	
Travellers Life.....	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00		Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1927.....	15,000 00	14,625 00	
	Dom. of Canada War Loan, 5½ p.c., 1937	20,000 00		(Prev. loan surrendered in part payment).
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	5,000 00	4,751 28	
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	5,000 00	4,650 53	H. M. Connolly & Co.
	Accumulation of book values towards par.....		265 46	
		60,000 00	24,292 27	
Woodmen.....	Dominion of Canada War Loan, 5½ p.c., 1922	1,500 00	1,500 00	Dominion Government.
	Municipal debts, 5 p.c.	25,000 00	23,623 48	
	" 5½ p.c.	15,000 00	14,713 34	W. A. Mackenzie & Co.
	" 5½ p.c.	16,825 90	15,472 09	
	" 6 p.c.	6,000 00	4,869 65	C. H. Burgess & Co.
	" 6 p.c.	31,801 94	31,801 94	
	Accumulation of book values towards par.....		293 08	Direct.
		96,127 84	92,273 58	

SESSIONAL PAPER No. 9

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid.	From or through whom purchased
		1914	1915	1916			
Confederation Life.....	Consumers Gas Co. (Three instalments paid.)	10	10	10	\$ 47,100 00	28,260 00	Allotted by Co. (Total price to be paid \$70,650.)
Great-West Life I.O.F.....	Consumers Gas Co.	10	10	10	8,000 00	12,000 00	Company.
	Chicago Suburban Gas & Electric Co., Pref'd.				151,600 00	121,280 00	K. Cowan & Co
	Chicago Suburban Gas & Electric Co., Common.				83,500 00	10,020 00	K. Cowan & Co
	National Ice & Cold Storage Co., Calif. 1st Pref'd.				15,000 00	3,000 00	R. G. Hanford.
	National Ice & Cold Storage Co., Calif., 1st Pref'd.				10,000 00	5,000 00	R. J. Morrison
	National Ice & Cold Storage Co., Calif., 1st Pref'd.				15,000 00	6,265 39	A. J. Richardson
	Buffalo Realty Co., N.C.					80,114 63	Advances.
	New York Steam Co.					139,550 00	Advance to G. C. St. John
	Chatham Packing Co.					38,204 00	Advances.
	Mary Mae. Plantation Co.					232,000 00	Advances.
						635,434 02	
London Life	Increase in book value					25,443 50	Written up.
National Life	Consumers Gas Co.	10	10	10	1,350 00	2,025 00	Three allotments.
North American Life	Consumers Gas Co.	10	10	10	67,950 00	101,925 00	Allotted by Co.
Northern Life	Imperial Oil Co., Ltd.	12	8	8	200 00	200 00	Company direct (W. T. McKee.)
	London St. Ry. Co.	6	6	6	120 00	120 00	Dividend paid in stock.
					320 00	320 00	
Sovereign Life	C.P.R. common stock	10	10	10	10,000 00	13,400 00	Osler, Hammond & Nanton.
Sun Life	Bloomington Normal Railway & Light Co., G'teed., pfd.	6	6	6	53,000 00	47,700 00	Illinois Traction Co.
	Cairo Railway & Light Co., G'teed., pfd.				140,300 00	126,270 00	" "
	Danville, Champaign & Decatur Ry. & Light Co., G'teed., pfd.		6	6	170,000 00	153,000 00	" "
	Danville, Urbana & Champaign Ry. Co., G'teed., pfd.				40,000 00	36,000 00	" "
	Des Moines & Central Iowa Electric Co., G'teed., pfd.				150,000 00	135,000 00	" "
	Illinois Traction Co., G'teed., pfd.	6	6	6	34,000 00	28,203 41	W. Graham Browne & Co., Federal Securities Co., and R. Moat & Co.

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

STOCKS PURCHASED—Concluded.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid.	From or through whom purchased.	
		1914	1915	1916				
Sun Life—Con...	Peoria Railway Co. G'teed., pfd.				\$ cts.	\$ cts.	Illinois Traction Co.	
					480,000 00	432,000 00		
	Madison County Light & Power Co. G'teed., pfd				38,000 00	34,200 00		" "
	Northern Illinois Light & Traction Co. G'teed., pfd				180,600 00	162,540 00		" "
	Wichita Railroad & Light Co. G'teed., pfd				166,700 00	150,030 00		" "
					1,452,600 00	1,304,943 41		
	National Brick Co. Notes (Contingent account).				30,000 00	3 00	National Brick Co. in exchange for coupons.	

SESSIONAL PAPER No. 9

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED.

Company.	Description of Securities.	Par value	Value in	Price or	To whom sold.
		account.	other con-	sideration	
		£ cts	£ cts	£ cts	
Ancient Order of Foresters.....	Municipal debts	6,812 86	6,665 83	.....	Matured.
	School Dist. debts	2,634 36	2,593 17	.....	"
	Amortization of b o o k values towards par.....	.....	83 35	.....
		9,447 22	9,342 35	.....
Canada Life.....	Dom. of Canada War Loan, 5 p.c., 1931	107,500 00	395,563 55	397,312 50	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937..	400,000 00	355,748 95	384,000 00	"
	Prov. of Ontario Annuities	524 79	524 79	.....	Matured.
	Municipal debts	73,284 79	73,284 79	.....	"
	School Dist debts.....	35,435 78	35,435 78	.....	"
	Municipal debts	18,000 00	18,000 00	18,000 00	Redeemed.
	Ottawa Electric Ry.	9,000 00	9,000 00	9,000 00	"
	Toronto Railway Co..	10,706 66	10,925 70	10,706 66	"
	Hamilton Street Ry. Co	2,000 00	2,046 20	2,000 00	"
	Brandon Electric Light Co.....	300,000 00	300,000 00	300,000 00	Central Gas and Electric Co.
	Burns P. & Co	10,000 00	9,968 50	10,050 00	Redeemed.
	Dominion Realty Co..	45,043 89	45,043 89	.....	Matured.
	Linton Apartments	6,000 00	5,400 00	6,000 00	Redeemed.
	Petrolia Utilities Corp. Ltd..	3,000 00	2,944 10	3,000 00	"
Provincial Light & Heat Co..	3,000 00	3,012 55	3,150 00	"	
Amortization of b o o k values towards par..	.....	4,159 98	.....	
	1,323,495 91	1,301,058 78	.....	
Capital Life.....	Dom. of Canada War Loan, 5 p.c., 1937..	15,000 00	14,400 00	.....	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937..	10,000 00	9,600 00	9,600 00	Bank of Ottawa.
	Municipal debts.....	797 41	774 44	.....	Matured.
	School Dist. debts.....	190 00	189 68	.....	"
	Amortization of b o o k values towards par.....	.....	942 88	.....
	25,987 41	25,907 00	.....	
C.M.B.A.	Municipal debts..	8,967 02	9,050 64	.....	Matured.
	Amortization of b o o k values towards par .	.....	83 30	.....
		8,967 02	9,133 94	.....
Commercial Travellers.	Amortization of b o o k values towards par. .	.....	2,040 86	.....
Confederation Life.	Dom. of Canada War Loan., 5 p.c., 1937.	252 509 60	245,810 00	242,400 00	Conversion.
	Prov. of Ontario debts.....	765 50	765 50	.....	Matured.
	Municipal debts..	42,738 09	42,541 59	.....	"
	Dom. Realty Co. debts..	2,512 38	2,512 38	.....	"
		298,515 97	291,629 47	.....

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Continental Life..	Dom. of Canada War Loan 5 p.c., 1925	90,000 00	87,232 05	87,750 00	Conversion.
	Dom. of Canada War Loan 5 p.c., 1931	47,500 00	46,218 45	46,301 20	"
	Dom. of Canada War Loan 5 p.c., 1937	155,000 00	147,580 15	148,772 25	"
	Municipal debts.....	5,974 69	5,612 50	5,612 50	Matured.
	Amortization of book values towards par.....		833 65		
		298,474 69	287,476 80	288,435 95	
Crown Life.....	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,785 00	Wood, Gundy & Co.
	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,875 00	W. A. Mackenzie & Co.
	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,875 00	Dom. Securities Corp. Ltd.
	School Dist. and Municipal debts.	8,162 36	8,162 36	8,373 93	Matured.
	Amortization of book values towards par.....		211 57		
		83,162 36	79,728 93	79,908 93	
Dominion Life....	Dom. of Canada War Loan 5 p.c., 1925	65,000 00	63,577 00	.....	Dom. Securities Corp. Ltd.
	Dom. of Canada War Loan 5 p.c., 1931	74,500 00	72,735 27	.....	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	221,000 00	211,087 50	.....	"
	Municipal debts.	3,458 26	3,458 26	.....	Matured.
	Anglo-French, 5 p.c., 1920	10,000 00	9,231 00	.....	Sold.
		373,958 26	360,089 03	.....
Excelsior Life....	Dom. of Canada War Loan 5 p.c., 1931	132,500 00	128,662 50	129,187 50	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	255,000 00	244,800 00	244,800 00	"
	United Kingdom of Great Britain and Ireland gold notes, 5½ p.c., 1919.	25,000 00	24,767 50	24,906 25	McNeil & Young.
	United Kingdom of Great Britain and Ireland gold notes, 5½ p.c., 1919	1,000 00	990 70	996 25	C. J. Parker
	Anglo-French, 5 p.c., 1920.	50,000 00	46,453 12	46,864 69	Kerr, Fleming & Co.
		463,500 00	445,673 82	446,754 69	
Great-West Life	Dom. of Canada War Loan 5 p.c., 1925	225,000 00	219,375 00	219,375 00	Conversion.
	School dist. debts.	5,669 49	5,826 38	5,826 38	Matured.
	Municipal debts.	15,246 77	14,818 96	14,818 96	"
	Dom. Realty Co., 6 p.c.	1,674 90	1,674 90	1,674 90	"
		247,591 16	241,695 24	241,695 24	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Imperial Life.....	Municipal debts.....	10,513 51	9,726 87	.....	Matured.
	School dist.....	150 00	137 39	.....	"
	Corporation.....	12,062 75	12,062 75	.....	"
	Winnipeg, Selkirk & Lake Winnipeg Ry. Co., 5 p.c.	31,000 00	29,400 40	28,830 00	Dom. Securities Corp. Ltd.
	Amortization of book values towards par.....	.....	6,065 96	.....
		53,726 26	57,393 37	.....
I.O.F.....	Dominion of Canada War Loan, 1925.....	360,000 00	350,936 00	342,064 31	Standard Bank.
	Dom. of Canada war Loan 1931.....	53,500 00	52,162 50	48,322 50	Standard Bank.
	Dominion of Canada war Loan, 1937.....	65,000 00	62,400 00	60,365 00	K. Cowan & Co.
	Anglo-French.....	2,000 00	2,000 00	.....	Written off, to correct.
	Prov. of Ontario.....	274 14	274 14	274 14	Matured.
	Dom. of Canada Notes.....	100,000 00	100,000 00	100,000 00	Matured.
	Municipal.....	3,978 82	3,978 82	3,978 82	Matured.
	Georgia Railway & Power Co.....	971,000 00	874,874 00	851,835 00	Exchanged for New York Steam.
	Western Canada Flour Mills.....	9,733 33	9,781 96	9,787 06	Company.
	A. R. Rogers Lumber Co	11,000 00	11,000 00	11,000 00	Matured.
	Independent Lumber Co	92,220 00	91,972 10	91,972 10	Exch. for Western Tim- ber.
	National Ice & Cold Storage Co., Maine.....	250,000 00	225,000 00	225,000 00	Exchange for M. U. Rly.
	Shields Lumber Co.....	97,364 73	93,714 73	93,714 73	Exch. for Western Tim- ber.
	Linton Apartments.....	6,000 00	6,000 00	6,000 00	Redeemed.
	Royal Mortgage Bank.....	1,069 60	1,069 60	1,069 60	Matured.
Book Value of Bonds and Stocks transferred to the Contingent Fund.....	.....	2,329,942 67	.....	
Charcoal Iron & Chemical Co.....	234,820 00	86,000 00	107,858 00	Central Canada L. & S	
Dominion Traction & Light- ing Co. Toronto, Colla- teral bonds.....	500,000 00	394,409 26	nil.	Bonds Cancelled.	
			4,695,515 78	.....
London Life.....	Municipal.....	1,658 33	1,493 19	.....	Matured.
	School dist. debts.....	10,580 87	9,735 86	.....	"
	Dom. of Canada War Loan 5 p.c., 1925.....	250,000 00	241,997 25	243,750 00	Conversion.
	Profit on conversion.....	.....	1,752 75	.....
	Dom. of Canada War Loan 5 p.c., 1931.....	127,500 00	123,752 76	125,377 91	"
	Accrued interest and profit on conversion.....	.....	1,625 15	.....
	Dom. of Canada War Loan 5 p.c., 1937.....	435,000 00	414,177 86	423,022 62	"

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
London Life—Con.	Accrued interest and profit on conversion		8,844 76		To adjust interest rate
	Debentures written down		7,591 60		
	Amortization of book values towards par.....		55 54		
		824,739 20	811,026 72		
Manufacturers Life.....	Municipal Debs.....	15,000 00	12,903 81	15,000 00	To Municipality.
	"	33,294 72	32,563 97		Matured.
	School Dist. debs.....	73,763 08	74,590 22		"
	St. Lawrence Power Co..	500 00	525 00	525 00	Redeemed.
	Government debs.....	5,832 28	5,348 17		Matured.
	Sundry debs..	1,726 16	1,726 16		"
	Amortization of book values towards par.....		1,116 64		
		130,116 24	128,773 97		
Monarch Life..	Dom. of Canada War Loan 5 p.c., 1937.....	9,000 00	8,640 00	8,640 00	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937..	600 00	576 00	576 00	Dr. E. S. Popham.
	Dom. of Canada War Loan 5 p.c., 1937	50,000 00	48,000 00	48,000 00	Ed. Brown & Co.
	Municipal debs.....	1,049 26	1,049 20	1,049 20	Matured.
	School dist. debs.....	5,527 55	5,527 55	5,527 55	"
	Amortization of book values towards par.		310 95		
			66,176 75	64,103 70	63,792 75
Mutual Life of Canada	Dom. of Canada War Loan 5 p.c., 1937.....	401,000 00	384,960 00	384,960 00	Conversion.
	Matured instalments..		104,279 37		Matured.
	Amortization of book values towards par..		832 33		
			490,071 70		
National Life...	Dom. of Canada War Loan 5 p.c.,	219,500 00	213,377 50		Conversion.
	Dom. of Canada War Loan 5 p.c.,	75,000 00	73,125 00		Sold.
	Municipal debs, 3½ p.c., ..	1,000 00	925 70		Matured.
	"	2,281 66	2,369 49		"
	School dist. debs.	52,163 65	51,643 21		"
	Amortization of book values towards par.....		535 53		
		349,945 31	341,976 43		
North American Life	Dominion of Canada War Loan, 5 p.c., 1937	198,000 00	188,436 60	188,436 60	Goldman & Co.
	Municipal debs	5,504 24	5,504 24	5,504 24	Matured.
	Hamilton St. Ry., 4½ p.c	5,000 00	5,000 00	5,000 00	Redeemed.
	Lake Commerce, Ltd., 6 p.c.	9,000 00	9,000 00	9,000 00	Matured.
	Matthews Steamship Co., "Edmonton", 6 p.c., ..	40,000 00	37,845 50	40,000 00	Redeemed.
	Matthews Steamship Co., "Steelton", 6 p.c.,	51,000 00	47,908 00	51,000 00	"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
North American Life—Con.		\$ cts.	\$ cts.	\$ cts.	
	Montreal Transportation Co., 6 p.c.....	1,000 00	1,000 00	1,000 00	Matured.
	Toronto Railway Co., 4½ p.c.....	5,000 00	5,000 00	5,000 00	"
	Amortization of book values towards par.....		6,918 72		
		314,504 24	306,613 06	304,940 84	
Northern Life....	Municipal debts.....	5,728 92	5,536 19	5,536 19	Matured.
	School dist. debts.....	96 75	170 71	170 71	"
	Fidelity Trusts Co.....	30,000 00	30,000 00	30,000 00	Sold.
	Contingent Account.....		1,875 45		Adjustment.
	Amortization of book values towards par.....		5,355 22		
		35,825 67	42,937 57	35,706 90	
Royal Guardians.	Municipal debts.....	591 31	591 31		Matured.
	School Dist. debts.....	327 13	327 13		"
		918 44	918 44		
Saskatchewan Life.....	School dist. debts.....	1,185 52	1,185 78		Matured.
	Amortization of book values towards par.....		51 03		
		1,185 52	1,236 81		
Sauvegarde Life..	Dominion of Canada War Loan, 5 p.c., 1937	45,000 00	43,200 00		Conversion.
	Monument Nationale, Sherbrook, 5 p.c., 1919.	4,000 00	4,000 00		Redeemed.
	Municipal debts.....	261 62	261 62		
		49,261 62	47,461 62		
Security Life.....	Dominion of Canada War Loan, 5 p.c., 1937	10,000 00	9,600 00	9,600 00	Conversion.
	Amortization of book values towards par		9 63		
		10,000 00	9,609 63	9,600 00	
Sovereign Life....	Municipal debts.....	1,204 55	1,183 36		Matured.
Sun Life.....	American Salesbook Co., 6 p.c.....	2,300 00	2,184 94	2,184 94	National Trust Co.
	Australia, Commonwealth of, 5½ p.c.....	48,666 67	47,693 33	47,466 22	W. Thompson & Crook.
	Brandon, Man., City of... Canada, Dom. of, Bonds, 3½ p.c.....	1,500 00	1,500 00	1,500 00	Matured.
	Canada, Dom. of, Bonds, (N.Y. issue) 5 p.c	65,000 00	63,537 50	62,183 73	Refund on commission
	Canada, Dom. of, Bonds, 5 p.c.....	19,000 00	18,240 00	18,240 00	Merchants Bank of Canada, New York.
	Canada, Dom. of, Bonds, 5 p.c.....	1,066,000 00	1,034,135 12	1,039,350 00	Randolph Light & Power Co.
	Canada, Dom. of, Bonds, 5 p.c.....		44,525 45	44,525 45	Conversion.
					Uncearned interest.

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par value.		Value in account.		Price or other consideration received.	To whom sold.		
		\$	cts.	\$	cts.	\$		cts.	
Sun Life—Con....	France, Republic of, 5½ p.c.....	219,000	00	211,234	85	215,288	75	Merchants Bank of Canada.	
	Hamilton Street Railway, 4½ p.c.....	1,000	00	900	00	1,000	00	Redeemed.	
	Harris Abbattoir Co., 6 p.c.....	5,000	00	4,875	00	4,993	10	National Trust Co.	
	Indian Empire, War Loan, 5 p.c.....			7,809	99	7,809	99	Conversion Warrants sold by National Bank of India and proceeds used to reduce cost of bonds.	
	Kobe, Japan, City of.....	20,418	00	18,670	65	20,418	00	Redeemed.	
	Nagasaki, Japan, City of	2,241	00	1,951	17	2,241	00	"	
	National Steamship Co., 6 p.c.....	48,500	00	47,530	00	47,287	50	Guardian Trust Co.	
	Nipigon, Ont., Township of	3,716	86	3,647	70	3,716	86	Redeemed.	
	New Westminster, B.C.	3,600	00	3,600	00	3,600	00	"	
	Nova Scotia, Province of, 4 p.c.....	3,500	00	3,500	00	3,500	00	"	
	Osaka, Japan, City of.....	49	80	49	32	49	80	"	
	St. Lawrence Power Co., 6 p.c.....	6,000	00	6,000	00	6,090	00	Royal Trust Co.	
	St. Lawrence Power Co., 6 p.c.....	500	00	500	00	525	00	Redeemed.	
	South Africa, Union of, 4 p.c.....			12	16	12	16	Refund of Commission.	
	United Kingdom of Great Britain and Ireland, 6 p.c. (Exchequer Bonds)			1,022	92	1,022	92	Refund of Commission.	
	United Kingdom of Great Britain and Ireland, 5 p.c.....	365,000	00	365,000	00	371,382	63	W.Thompson & Crook.	
	Western Canada Power Co., 5 p.c.....	170,000	00	141,733	16	141,733	16	Surrendered for like amount, 5 p.c. bonds of Western Canada Power Co.	
	Sundry Municipal, School Dist. and Other Sinking fund payments	19,028	13	18,361	21	19,028	13	Matured.	
	Amortization of book values towards par..			284	88				
			2,070,020	46	2,048,578	68	2,065,178	67	
	Cleveland, Painesville and Ashtabula Railroad Co., Common Stock (Contingent Account)	50,000	00	5	00			Written off.	
	Imperial Loan and Investment Co. (Contingent Account).....					3,230	54	First liquidation dividend.	
		50,000	00	5	00	3,230	54		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold
		\$ cts.	\$ cts.	\$ cts.	
Travellers' Life...	Dominion of Canada War Loan, 5 p.c., 1925	15,000 00	14,641 48	14,625 00	Conversion.
	Amortization of book values towards par.	.....	28 11	.....
		15,000 00	14,669 59	14,625 00	
Woodmen.....	Municipal debts.....	40,483 24	39,747 90	Matured. Exchanged.
	"	14,298 48	12,861 61	.....
	Amortization of book values towards par....	.....	93 21	.....
		54,781 72	52,702 72	.....

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
British Columbia.....	Lots 15 and 16, S. ½ Block 5, N. Sub-div., Block (5) D. L. 391 and 392, group 1, Vancouver Dist. Mun. South Vancouver Lot 17, Block 57, Kamloops, B.C., Town-site Map 557.....	3,755 10	Mortgage foreclosed.
	Paid for taxes and other charges on properties acquired.....	2,000 00	F. D. Woodward.
		724 21	
		6,479 31	
Canada Life.....	N. E. ¼ 26-24-21, W. 1, Man.....	1,076 72	Mortgage foreclosed.
	Lot No. 13, Block 2 of Lots 80, 83 and 85, Parish of St. Boniface, Winnipeg.....	2,738 99	" "
	Lot No. 12, Block 5, being part of Lot 12, part of Kildonan, Winnipeg.....	1,781 99	" "
	N. E. ¼ 28-42-23, W. 3, Sask.....	1,053 15	" "
	N. W. ¼ 4-28-14, W. 2, Sask.....	814 21	" "
	S. E. ¼ 4-50-22, W. 3, Sask.....	1,019 27	" "
	N. W. ¼ 19-38-1, W. 3, Sask.....	824 37	" "
	Lot No. 17, Block 20, Saskatoon.....	2,751 14	" "
	N. E. ¼ 10-42-23, W. 3, Sask.....	2,007 89	" "
	N. W. ¼ 36-37-17, W. 3, Sask.....	544 82	" "
	N. W. ¼ and S. E. ¼ 10-44-21, W. 3, Sask.....	3,004 33	" "
	N. E. ¼ 10-44-21, W. 3, Sask.....	1,200 00	" "
	S. E. ¼ 21-39-18, W. 2, Sask.....	702 00	" "
	N. W. ¼ 36-46-24, W. 3, Sask.....	848 16	" "
	S. W. ¼ 35-50-23, W. 3, Sask.....	895 87	" "
	S. E. ¼ 30-31-18, W. 3, Sask.....	820 48	" "
	S. E. ¼ 16-37-2, W. 3, Sask.....	900 00	" "
	S. W. ¼ 2-53-26, W. 3, Sask.....	719 07	" "
	S. E. ¼ 4-39-15, W. 3, Sask.....	1,032 06	" "
	S. W. ¼ 14-45-11, W. 3, Sask.....	873 90	" "
	N. W. ¼ 24-32-14, W. 3, Sask.....	1,448 25	" "
	N. W. ¼ 30-47-17, W. 3, Sask.....	867 61	" "
	N. E. ¼ 36-47-26, W. 3, Sask.....	1,037 97	Cancellation of sale agreement.
	N. W. ¼ 14-8-10, W. 2, Sask.....	2,024 23	Mortgage foreclosed.
	N. ¼ 35-8-10, W. 2, Sask.....	3,506 39	" "
	S. E. ¼ 19-3-19, W. 2, Sask.....	1,726 31	" "
	S. W. ¼ 32-5-13, W. 2, Sask.....	1,275 93	" "
	N. E. ¼ 30-6-15, W. 2, Sask.....	1,616 40	" "
	S. W. ¼ 32-5-15, W. 2, Sask.....	1,596 75	" "
	S. E. ¼ 10-4-25, W. 2, Sask.....	750 00	" "
	Lots Nos. 5 and 6, Block 11, River Lot No. 12, Edmonton.....	3,689 52	" "
	Lot No. 4, Block 18, Edmonton.....	1,239 80	" "
	N. E. ¼ 34-58-10, W. 4, Alta.....	636 45	" "
	N. E. ¼ 14-45-13, W. 4, Alta.....	718 64	" "
	Lot No. 33, Block 15, River Lots Nos. 16 and 18, Edmonton.....	2,288 19	" "
	S. E. ¼ 24-52-6, W. 5, Alta.....	486 20	" "
	Lot No. 8, Block 53, Edmonton.....	2,133 00	" "
	S. E. ¼ 12-39-4, W. 5, Alta.....	600 00	" "
	S. E. ¼ 2-35-2, W. 5, Alta.....	573 45	" "
	Lpt No. 13, Block 127, Calgary.....	1,534 25	" "
	Lots Nos. 23 and 24, Corner Peter and Tupper streets, Sub-div. Park Lot No. 8, Port Arthur.....	2,702 25	" "
	Company's Building, Toronto.....	2,808 84	Capital account, alterations.
	Taxes and other charges on foreclosed properties.....	44,895 86	
		106,274 71	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Confederation Life.....	Lot 1, S.D. Lots 61 and 62 Suburban Plan V, New Westminster, Third Ave. and Pearson St.....	4,559 14	Mortgage foreclosed.
	N. 33 feet, Lot 5, Block 116, S.D. of D.L. 301, Group 1, Vancouver Dist., Westminster Road, Vancouver.....	3,642 73	Conveyance.
	Lot 39, S.D. "B" of Block 143, in S.D. of D.L. 264 "A", group 1, Vancouver Dist. Plan 185 and 1771, Third Ave. East, Vancouver.....	2,095 30	"
	N. ½, Lots 1 and 2, Block 76, S.D. of D.L. 181, Group 1, Vancouver Dist., cor. Pender St. and Heatley Ave., Vancouver.....	8,707 20	Mortgage foreclosed.
	Lot 22, Block 53, Norwood S.D., Plan XLIII A, 164 Henry St., Edmonton, Alta.....	2,779 87	Conveyance.
	Lot 214, and 21 and 23, Chesterfield Ave., Westmount, Montreal.....	11,623 32	Mortgage foreclosed.
	E. ½, 18-4-14, W. 1, Man.....	4,395 41	Power of sale.
	Lot 21, S.D. "A" of Block 157, in S.D. of D.L. 264 "A" Group 1, Vancouver Dist. Plans 185 and 486, 10th Ave., Vancouver.....	2,223 94	Conveyance.
	Lot 4, S.D. "F" Block 157, in S.D. of Dist. Lot 264 "A" Group 1, Vancouver Dist. 11th Ave., Vancouver.....	3,990 55	Mortgage foreclosed (Interim certificate).
	W. ½, Lot 33, Block 65, in S.D. of D.L. 185, Group 1, Vancouver Dist., Robson St., Vancouver.....	4,716 40	Mortgage foreclosed.
	Lot 5, N. 10 feet, Lot 6, Block 15, S.D. of D.L. 302, Group 1, Vancouver Dist., cor. 6th Ave. and Columbia St., Vancouver.....	2,328 43	" "
	N. ½, 17-21-6, W. 2, Sask.....	5,820 39	" "
	Lots 10 and 11, Block 5, Plan 310, A. K., Rideau Park Extension, Rideau road, Edmonton.....	4,567 08	" "
	Lots 17 and 18, Block 27, Plan A 1, Sec. 16, 805 5th Ave. West, Calgary.....	4,810 68	Conveyance.
	N.E. ¼, 26-18-16, W. 2, Sask.....	1,878 56	Mortgage foreclosed.
	N.W. ¼, 15-4-12, W. 1, Man.....	2,793 67	Conveyance.
	Lots 9 and 10, Block 71, S.D. of D.L. 196, Group 1, Vancouver Dist., Hastings St. East, Vancouver.....	84,428 77	Mortgage foreclosed (Interim certificate).
	Lot 1, Block 22, Plan 2, 362, 13th St., Brandon.....	5,941 13	Mortgage foreclosed.
	S.S. ¼, 20-18-30, W. 1, Sask.....	1,393 73	"
	S.E. ¼, 1-9-17, and S.W. ¼, 6-9-16, W. 1, Man.....	1,529 99	"
	Lot 17, Block 119, in Glenora, S.D., Plan 2803, A.F. Cor, King's Driveway and Athabasca Ave., Edmonton.....	13,427 36	"
	N.E. ¼, 9 and S.E. ¼, 6-3-31, W. 1, Sask.....	5,103 47	"
	Company's Building, Toronto.....	10,140 63	Improvements.
	Profit and Loss Account.....	1,956 00	Written off.
	Charges, etc., on foreclosed properties.....	4,412 95	
		199,266 70	

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.
		\$ ets.	
Continental Life.....	Additions to ledger value.....	614 35	Written up to sale price.
Crown Life.....	S.W. ¼, 7-51-3, W. 5, Alta.....	1,320 40	Mortgagor.
	N.E. ¼, 6-55-11, W. 4, Alta.....	1,499 43	"
	N.E. ¼, 14-41-28, W. 3, Sask.....	1,453 89	"
	S.E. ¼, 34-58-20, W. 4, Alta.....	1,730 60	"
	S.W. ¼, 35-56-3, W. 5, Alta.....	2,013 39	"
	Lots 23 and 24, Block 17, Plan F. U., Saskatoon.....	852 85	"
	S.W. ¼, 30-51-12, W. 4, Alta.....	2,059 81	"
	S.E. ¼, 24-49-1, W. 5, Alta.....	646 82	"
	N.W. ¼, 34-54-11, W. 4, Alta.....	1,154 96	"
	S.W. ¼, 14-38-5, W. 5, Alta.....	1,173 14	"
	S.E. ¼, 8-58-3, W. 5, Alta.....	1,499 20	"
	Law costs.....	591 08	
	Paid for taxes, etc.....	11,642 79	
		27,647 36	
Dominion Life.....	Lot 17, Block 12, D.G.S. Plan 437, St. John, Winnipeg.....	1,934 56	John Bell.
	Lot 11, Block 33, Old 96, Moosejaw.....	5,940 92	John H. Buffett.
	Lot 1, Block 15, Old 96, Moosejaw.....	1,354 80	Robt. Matthews
	Lot 37, Block 377, Old 33, Regina.....	4,212 84	Mrs. V. I. Snelgrove.
	Lot 9, Block 435, Plan 33, Regina.....	3,500 00	E. Killaby.
	Improvements, etc. on real estate already acquired.....	289 23	
		17,232 35	
Excelsior Life.....	Lot 17, Block 41, Plan 290a 1, Edmonton.....	1,946 61	Mortgage foreclosed.
	S.E. ¼, 2-34-7, W. 2, Sask.....	1,003 75	"
	S.E. ¼, 2-46-9, W. 3, Sask.....	726 80	"
	S.W. ¼, 22-34-10, W. 2, Sask.....	566 84	"
	Company's Building, Toronto.....	9,064 59	Construction.
	Taxes and other charges on real estate acquired.....	7,134 12	
		20,442 71	
Great West Life.....	Lot 17, Part Dist., Lot 719, Group 1, Plan 2331, Vancouver.....	1,302 02	Conveyance.
	N.W. ¼, 31-5-16, W. 2, Sask.....	1,187 85	Mortgage foreclosed.
	Lot 11, Resubd. Lots ¼ and ½, Part Lot 144, D/L 301, Group 1, Plan 3197, Vancouver.....	1,284 48	"
	Lot 2, Block 423, D L 526, Group 1, Vancouver.....	2,197 21	"
	Lot 13, Block 17, H. B. R. Plan B, Edmonton.....	8,168 08	"
	Lot " C " Resubd. Lots 11-14 incl., Block 5, Subd. D L, 301, Group 1, Plan 3243, Vancouver.....	1,948 17	"
	Lot " B " Resubd. Lots 11 and 12, Block 8, D L 540, Group 1, Plan 296, Vancouver.....	3,522 21	"
	Parts lots 83-85, Block 8, H.B.R., Plan B., Edmonton.....	5,701 72	
	Lot 69, and E. 2 ft., Lot 70, Block F., Plan 723, Lethbridge.....	1,448 00	"
	N.W. ¼, 12-28-8, W. 3, Sask.....	2,163 94	"
	S.E. ¼, 12-10-19, W. 2, Sask.....	808 59	"
	N.E. ¼, 14-4-12, W. 2, Sask.....	915 41	"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.	
		\$ cts.		
Great West Life-Con.	N.W. 1, 3-47-5, W. 3, Sask	3,425 73	Cancellation of agreement.	
	S.W. 1, 22-47-5, W. 3, Sask.....			
	N.W. 1, 6-6-9, W. 2, Sask.....	1,466 34	Mortgage foreclosed.	
	S.W. 1, 28-20-19, W. 2, Sask.....	1,527 29	Cancellation of Agreement.	
	N.E. 1, 9-33-27, W. 2, Sask.....	1,500 00	Cancellation of offer.	
	S.W. 1, 4-5-3-3, W. 4, Alta.....	1,246 91	"	
	Taxes and other charges on properties acquired.....	11,741 25		
		51,555 20		
Imperial Life.....	S.W. 1, 17-5-2-6, W. 4, Alta	1,580 04	F. Davis.	
	N.W. 1, 16-9-18, W. 2, Sask	1,109 42	Wm. H. Swarts.	
	S.E. 1, 1-16-17, W. 3, Sask.....	1,548 86	Henry Moe.	
	N.W. 1, 14-26-27, W. 2, Sask.....	1,178 76	A. Smalley.	
	N.W. 1, 34-2-13, W. 4, Alta.....	1,097 43	Thos. Edgar.	
	S.E. 1, 36-51-8, W. 4, Alta.....	1,004 99	Mrs. N. H. Adams.	
	Part N.E. 1, 13-8-5, W. 1, Man	3,003 40	J. N. Johnston.	
	N. 1/2 of S.E. 1, 13-8-5, W. 1, Man			
	Taxes and other charges on properties acquired.....	1,586 44		
		12,109 34		
Independent Order of Foresters	Rainbow Sanitarium.....	11,326 66	Additional.	
	Oakville Orphanage.....	46,555 57	"	
		57,882 23		
London Life.....	S.E. 1, 5-7-21, W. 2, Sask.....	1,493 76	Mortgage foreclosed.	
	N.E. 1, 36-8-18, W. 2, Sask.....	714 51	"	
	N.W. 1, 14-10-14, W. 2, Sask.....	1,354 51	"	
	S.E. 1, 16-4-15, W. 2, Sask.....	695 30	"	
		Taxes and other charges on properties acquired	1,966 79	
		6,224 87		
Manufacturers Life....	River Lots 14-45-26, W. 2, Sask.....	910 35	Mortgage foreclosed.	
	N.W. 1, 36-45-10, W. 3, Sask.....	666 06	Quit claim deed.	
	N.W. 1, 20-38-11, W. 4, Alta.....	1,061 24	Mortgage foreclosed.	
	19 Wellington St. W., Toronto, Ont	72,339 80	Release of equity of redemption.	
		Charges, etc., on properties acquired.....	2,470 47	
			77,447 92	
Monarch Life.....	S.W. 1, 14-49-24, W. 3, Sask.....	1,016 16	Mortgage foreclosed.	
	S.E. 1, 28-48-24, W. 3, Sask.....	1,361 16	"	
	S.W. 1, 24-31-24, W. 2, Sask.....	1,111 83	"	
	N.W. 1, 13-30-8, W. 2, Sask.....	886 40	"	
	N.E. 1, 25-30-9, W. 2, Sask.....	1,065 80	"	
	S.W. 1, 12-37-13, W. 2, Sask.....	7 18	"	
		Taxes, etc., and other charges	1,842 99	
		Profits transferred	1,123 60	
		9,197 12		

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 19, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Mutual Life of Canada	Dominion Trust Building, Vancouver.....	276,929 39	Mortgage foreclosed.
	S.W. 1, 14-41-3, W. 3, Sask.....	909 59	" "
	S.E. 1, 20 and N.E. 1 22-10-20, W. 2, Sask.	4,529 38	" "
	S.W. 1, 17-42-6, W. 3, Sask.....	2,964 90	" "
	Nos. 141-149-157, St. Paul, Montreal.....	66,094 21	" "
	Addition to H. O. and repairs, taxes, etc., on property acquired.....	15,837 21	
		367,264 68	
North American Life...	S.E. 1, 32-10-16, W. 2, Sask.....	4,557 55	Mortgage foreclosed.
	S.W. 1, 32-10-16, W. 2, Sask.....		
	No. 403, 12th St., Calgary, Lots 26 and 27, Block 1, Plan 5,179-0.....	1,749 76	" "
	Taxes and other charges on properties ac- quired.....	1,423 32	
		7,730 63	
Northern Life.....	N. 25 feet, Lot 1 N.S. Breezhill Ave., Ottawa.....	3,001 10	Isaac Klogon.
	N.E. 1, 36-29-24, W. 2, Sask.....	1,982 92	Mortgage foreclosed.
	N.E. 1, 2-31-18, W. 4, Alta.....	1,921 80	" "
	N.W. 1, 2-31-18, W. 4, Alta.....	1,673 85	" "
	S.W. 1, 22-37-3, W. 3, Sask.....	2,958 43	" "
	N.W. 1, 14-37-3, W. 3, Sask.....	2,358 48	" "
	Lots 9 and 10, Block B, No. 225, McVicar St., Port Arthur.....	4,648 61	Sale proceedings.
	400 acres, Hull Tp., C'ty Wright, A-18, A-19 and A-20A, and part lot B, less 26½ acres.....	4,919 31	Mortgage foreclosed.
	S.W. 1, 1-34-13, W. 3, Sask.....	1,360 39	" "
	S. 23' 9", lot 49, plan 1985, Toronto.....	400 00	J. B. Stanton.
	S.E. 1, 36-59-25, W. 4, Alta.....	1,679 23	Dan. C. Knott.
	Part lot 33, plan 499, E. Toronto.....	2,068 13	Sale proceedings.
	Part lots 32 and 33, plan 499, E. Toronto.....	2,186 72	" "
	Part lot 33, plan 499, E. Toronto.....	2,200 51	" "
Part lot 33, plan 499, E. Toronto.....	2,189 27	" "	
N.W. 1, 20-59-25, W. 4, Alta.....	1,318 00	Mortgage foreclosed.	
W. 1/2, lot 52, 55 Frank St., Ottawa.....	2,972 50	Sale proceedings.	
S. 30 ft. lot 8, W. 13 ft. lot 7, E. S., Dominion Ave., Ottawa.....	1,468 05	" "	
S. 43 ft. lot 7, E. S., Dominion Ave., Ottawa	1,468 05	" "	
		42,775 35	
Royal Guardians.....	1672-74-76-78, Dorchester St. East, Mon- treal.....	6,000 00	G. H. Langwell.
Saskatchewan Life.....	S.E. 1, 9-33-27, W. 2, Sask.....	889 55	Mortgage foreclosed.
	S.W. 1, 9-33-27, W. 2, Sask.....	760 45	Transfer.
		1,650 00	
Sauvegarde Life.....	Company's Head Office Building.....	5,227 85	Improvements.
	Company's Building, 72 Notre Dame E.....	2,039 50	"
		7,267 35	
Security Life.....	Residence, 124 Delaware Ave., Toronto	2,574 04	John W. Garvin.

SESSIONAL PAPER No. 9

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE PURCHASED OR ACQUIRED—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Sovereign Life.....	Part lot 108, Parish lot 5. Parish of St. John Plan 17, Winnipeg.....	19,676 63	Mortgage foreclosed.
	Lot 13, Block 61, Old plan 96, Moosejaw....	7,922 70	" "
		27,599 33	
Sun Life.....	S.E. 1, 36-48-28, W. 2, Sask.....	1,181 25	Mortgage foreclosed.
	S. 1 of 15 and 16, and N. 1 of 9 and 10, Sec. 19, twp. 7, Group 2, Vancouver.....	3,028 82	" "
	S.E. 1, 16-44-14, W. 3, Sask.....	1,891 20	" "
	N.E. 1, 2-15-16, W. 3, Sask.....	1,844 30	" "
	Lots 212 and 213 of 95, Par. Ste. Cecile, Valleyfield.....	123 45	Agreement cancelled.
	S.E. 1, 18-33-13, W. 3, Sask.....	2,269 35	Mortgage foreclosed.
	N.W. 1, 15-24-9, W. 3, Sask.....	2,937 05	" "
	S. 1, 26-24-3, W. 5, Alta.....	4,010 00	" "
	N.W. 1, 24-35-7, W. 3, Sask.....	1,568 14	" "
	N.E. 1, 30-41-10, W. 3, Sask.....	1,493 48	" "
	Lot 8, Block 3, Subd. Sec. 23, Map 1091, Victoria, B.C.....	2,982 43	" "
	Lots 1-2-3, Block 15, Subd. C. of D.L. 183, Group 1, Vancouver.....	39,212 22	" "
	N.E. 1, 26-42-4, W. 3, Sask.....	1,256 38	" "
	S.W. 1, 10-53-6, W. 4, Alta.....	1,247 04	R. F. Heslop.
	S.W. 1, 18-16-12, W. 2, Sask.....	1,258 83	Mortgage foreclosed.
	N.E. 1, 30-41-9, W. 4, Alta.....	721 10	Standard Trusts Co.
	Part Lot 1, Block 15, Div. F, Chilliwack Lot 1, resubd. of Lots 13, 14, 23, 24 of Lots 10 and 23 in Sub. Block 7, Map 445, New Westminster.....	2,952 31	Mortgage foreclosed.
	Lot 11, Block 10, Subd. 196, Group 1, Vancouver.....	4,806 77	" "
	S.W. 1, 34-49-3, W. 3, Sask.....	91,444 44	L. L. and E. Mills.
	Lot 545, Victoria.....	1,441 60	J. Potts, Jr.
	River Lot 8, Prince Albert.....	3,438 67	W. H. Paint.
	Lots 424 and 423, 1-2, St. Jean Baptiste Village (Montreal).....	1,714 22	Mortgage foreclosed.
	River Lots 6 and 7, Prince Albert.....	56,710 90	Sheriff.
	S.W. 1, 34 N.W. 1, 27 and E. 1, 33-45-25, W. 2, Sask.....	2,474 60	Mortgage foreclosed.
	Part Lot 186, Group 2, New Westminster Dist.....	8,071 03	" "
	Part Lot 85, Group 1, New Westminster Dist.....	4,909 14	" "
	Lot 7 of Lots 3 and 4, Beckley Farm, Victoria.....	6,001 05	" "
	S.E. 1, 30-37-16, W. 4, Alta.....	7,816 26	" "
	Dominion Square Property (Company's Building).....	969 03	" "
	Additional charges to various properties....	284,420 34	Additions to building.
		1,058 30	
		545,253 70	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom sold.
		\$ cts	\$ cts	\$ cts	
Alberta-Saskatchewan	Lots 1-6, Block 1, Vegreville.....	1,374 05	4,374 05	5,000 00	M. C. Watt.
British Columbia	Charges, etc., refunded and other income .....	.....	190 00	.....
Canada Life	N.E. 1, 26-24-21, W. 1, Man S.E. 1, 31-12-19, W. 1, Man N.W. 1, 14-23-26, W. 2, Sask. N.W. 1, 34-38-26, W. 2, Sask. Lot. No. 10, Block 184, Saskatoon	1,076 72 1,362 44 1,192 54 4,000 00	1,113 88 1,321 14 1,177 11 4,488 64	1,500 00 1,862 00 1,600 00 5,000 00	Edward Keats. Alfred Smith. Mr. Ellen Knutson. Martin Boklage. W. N. Butler.
	Lot No. 13, Block 184, Saskatoon	1,109 61	4,256 75	5,000 00	W. J. Hennessey.
	N.W. 1, 16-42-22, W. 3, Sask	1,570 80	1,831 94	2,000 00	W. C. Wells.
	S.W. 1, 24-45-26, W. 3, Sask.	1,498 59	1,633 13	1,400 00	Samuel Graham.
	S.E. 1, 10-47-25, W. 3, Sask.	894 68	1,112 62	1,500 00	W. A. Gardiner.
	W. 1, 19-34-27, W. 2, Sask.	2,674 69	2,750 44	3,600 00	John S. Clarke.
	Lot No. 17, Block 20, Saskatoon	2,751 14	2,798 56	3,700 00	Robt. Hill.
	N.E. 1, 10-42-22, W. 3, Sask.	2,007 89	2,007 89	2,925 00	J. M. Scott.
	S.W. 1, 30-32-2, W. 3, Sask.	1,423 02	1,375 77	1,993 70	Mrs. Hilda Egly.
	N.W. 1 and S.E. 1, 10-44-21, W. 3, Sask	3,094 33	3,004 33	3,401 75	B. Prince.
	N.E. 1, 10-44-21, W. 3, Sask.	1,200 00	1,200 00	1,358 49	"
	S.E. 1, 21-39-18, W. 2, Sask.	702 00	971 87	1,300 00	Fred. Tucker.
	S.W. 1, 12-46-21, W. 3, Sask.	766 83	986 42	1,200 00	John Steen.
	S.E. 1, 16-37-2, W. 3, Sask.	900 00	1,057 70	1,505 93	J. R. Caldwell.
	Part Lot No. 12, Block 2, Saskatoon	1,917 34	1,931 59	2,700 00	R. M. Ballantyne.
	S.E. 1, 4-39-15, W. 3, Sask.	1,032 06	1,212 18	1,559 00	Mary Markling.
	N.W. 1, 16-46-21, W. 3, Sask.	981 76	860 21	1,242 00	Alexis Murphy.
	S.W. 1, 16-37-2, W. 3, Sask.	1,488 91	1,568 27	2,671 57	J. R. Caldwell.
	N.E. 1, 20-49-24, W. 3, Sask.	1,637 24	1,050 49	1,500 00	S. E. White.
	N.E. 1, 21-37-28, W. 2, Sask.	1,394 57	1,395 48	2,100 00	John Stacey.
	N.E. 1, 30-47-26, W. 3, Sask.	1,037 97	1,068 58	1,600 00	Mary E. Dow.
	N.W. 1, 4-16-5, W. 2, Sask.	1,639 06	1,095 12	1,680 00	Harry W. Owen.
	S.W. 1, 32-5-13, W. 2, Sask.	1,275 93	1,268 03	1,600 00	Jos. J. Kerr.
	N.W. 1, 6-5-29, W. 2, Sask.	1,382 45	1,491 91	2,500 00	W. Barrett.
	S.W. 1, 1-18-8, W. 3, Sask.	1,365 85	1,825 08	2,400 00	L. A. Saunders.
	N.E. 1, 36-7-25, W. 2, Sask.	1,378 71	1,818 86	2,640 00	Leroy Roberts.
	Lot No. 41, Block 22, Saskatoon	2,112 01	2,245 85	2,635 00	C. Geesbright.
	N.E. 1, 34-34-11, W. 4, Alta.	768 62	1,124 18	1,200 00	Henry Thompson.
	N.E. 1, 34-36-21, W. 4, Alta.	947 76	972 26	1,200 00	J. & J. Nicklom.
	Lots 23 and 24, corner Peter and Tupper Sts., Subdiv. Park E. O. No. 8, Port Arthur	2,702 25	2,661 73	3,318 95	Terminal Land and Investments, Ltd.
	Company's Building, Toronto .....	.....	.....	5,367 67	Written off.
	Company's Building, Vancouver .....	.....	.....	315 94	"
	Company's Building, London, Eng .....	.....	.....	516 07	"
	Revenue received on fore-closed, properties, taxes refunded, etc., .....	.....	.....	13,674 22	
				97,467 20	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid or value at which transferred to real-estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Confederation Life.	Lots 1 and 2, Block 2, Cor. Railway and Farmland Sts., Stockholm, Sask.	4,994 33	501 54	1,600 00	D. Downs (balance of property previously sold).
	S.W. 1, 32-14-1, W. 2, Sask.	1,974 17	2,017 46	2,240 00	D. Campbell.
	N.E. 1, 2-19-16, W. 1, Sask.	795 95	934 36	900 00	G. Blackstock.
	N.E. 1, 13-4-13, W. 1, Man. N. 40 ft., Lot 4, Block 29, Moosomin, Sask.	1,816 34	1,820 54	1,800 00	R. Lussier.
		5,176 59	2,600 00	2,600 00	J. Elliott (remaining in account.)
	Profits from Sales (net)....		1,266 10		Partial sale, \$2,769.47
	Transfers from Mortgage Account		950 83		
Adjusting Entries, written off, etc.....		228 40			
			10,319 23		
Continental Life....	S.E. 1, 34.11-22, W. 4, Alta.	2,188 57	1,080 00	360 00	W. C. Davis (instalment on agreement of sale).
	S.W. 1, 3-11-20, W. 4, Alta.	2,435 65	2,231 25	318 75	Thos. B. Kane, (instalment on agreement of sale).
		4,624 22	3,311 25	678 75	
Crown Life.....	N.W. 1, 34-56-27, W. 4, Alta.			2,200 00	Peter Grof.
	N.E. 1, 2-57-27, W. 4, Alta.	3,040 76	3,040 76	1,280 00	James Kelly.
	S.E. 1, 34-57-20, W. 4, Alta.	1,730 60	1,730 60	1,600 00	Antoszko Dmitro.
	S. 1, 33-7-29, W. 4, Alta.	4,659 75	4,659 75	5,400 00	Uugh and Thos. McKay
	N.W. 1, 35-56-3, W. 5, Alta.	1,317 90	1,317 90		
	S.W. 1, 35-56-3, W. 5, Alta.	2,013 39	2,013 39	4,160 60	D. J. Lawrence.
	Charges, etc., refunded....		12,729 32		
		12,762.40	25,491 72	14,640 00	
Dominion Life.	Lot 9, Block 435, Plan 33 .	3,500 00	3,500 00	3,500 00	Florence A. Killaby.
Evelsior Life.....	N.E. 1, 28-5-17, W. 4, Alta.	2,067 06	2,790 00	3,000 00	A. E. Erickson.
	N.E. 1, 14-25-14, W. 2, Sask.....	1,518 25	1,573 10	1,806 00	J. Frey.
	S.E. 1, 30-35-12, W. 2, Sask.	1,455 67	1,990 00	2,000 00	L. S. Linde.
	S.W. 1, 18-35-9, W. 2, Sask.	690 30	1,841 00	1,900 00	O. E. Quesnel.
	S.W. 1, 31-2-1, W. 2, Sask.	1,234 48	1,352 50	1,450 00	R. Anliker.
	N.W. 1, 28-38-18, W. 2, Sask.	1,126 88	1,166 97	950 00	W. Taylor.
	S.E. 1, 2-34-7, W. 2, Sask.	1,003 75	1,059 40	1,100 00	I. Gulandy.
	S.W. 1, 22-34-10, W. 2, Sask.	566 84	800 00	850 00	C. Redman.
	S.E. 1, 2-46-9, W. 3, Sask.	726 80	844 37	903 30	F. Bodnarchuk.
	N.E. 1, 12-12-21, W. 4, Alta.	1,321 53	1,615 00	1,700 00	F. Watson.
	S.E. 1, 5-28-13, W. 2, Sask.	926 24	1,168 50	1,400 00	Anklewicz.
	Rent and other revenue received from properties acquired.....		1,883 66		
		12,637 80	17,994 50	17,059 30	

8 GEORGE V, A. 1918

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real-estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Great West Life....	S.E. 1, 13-40-18, W. 3, Sask. Lots 13-14, Block 29, Plan M. 4, Westaskiwin, Alta.	1,243 00	1,302 00	1,500 00	F. A. Dauzy.
	E. 1, 35-33-28, W. 2, Sask.	891 63	978 10	1,000 00	Mrs. A. Collins.
	N.W. 1, 31-5-16, W. 2, Sask.	3,296 24	3,300 00	3,300 00	John W. Hall.
	Lot 13, Block 17, H.B.R., Plan B., Edmonton	1,187 85	1,228 60	1,300 00	Albert Pelletier.
	Lot 69 and E 2 70, Block F. Plan 723, Lethbridge	8,168 08	8,813 78	9,000 00	A. N. MacDonald.
	S.E. 1, 12-10-19, W. 2, Sask.	1,448 00	1,448 00	1,448 00	John A. Reid.
	N.W. 1, 6-6-9, W. 2, Sask.	808 59	808 59	1,200 00	Arthur S. McKee.
	S.W. 1, 28-20-19, W. 2, Sask.	1,466 34	1,621 45	2,200 00	James Tarras.
	Part E. 1, 35-4-28, W. 4, Alta.	1,527 29	1,527 29	1,800 00	Adam and Fannie Hermann.
	Part S.E. 1, 15-4-17, W. 2, Sask.	2,387 91	2,436 09	2,500 00	Mrs. Samuel Stuckey.
	Charges, etc., refunded and other income	1,495 21	1,600 00	1,600 00	Otto Troseth.
				5,268 45	
		23,920 14	25,063 90	32,116 45	
Imperial Life....	N.W. 1, 4-33-25, W. 4, Alta.	1,532 83	1,604 08	2,000 00	Alex. Brenner.
	S.E. 1, 20-39-21, W. 4, Alta.	710 50	745 65	1,050 00	H.A. Clark.
	S.W. 1, 23-49-6, W. 4, Alta.	772 25	881 45	1,400 00	Job. Mace.
	S.W. 1, 32-48-5, W. 4, Alta.	856 74	951 71	1,000 00	A. A. Perthot.
	N.E. 1, 16-15-15, W. 3, Sask.	1,029 91	1,029 91	2,320 00	J. A. Masson and R. S. Wright.
	Lots 7 and 8, Block 350, Regina.	3,667 10	3,457 10	4,000 00	Isador Reinhorn.
	N.W. 1, 35-7-18, W. 4, Alta.	1,798 49	1,835 55	2,000 00	Mrs. Mignon D. Pugh.
	S.E. 1, 30-52-4, W. 4, Alta.	1,158 54	1,296 67	1,500 00	A. E. Fiske.
	N.E. 1, 30-52-4, W. 4, Alta.	1,278 89	1,423 80	1,500 00	"
	S.E. 1, 33-11-22, W. 4, Alta.	1,569 32	1,217 05	2,400 00	H. H. Wensel.
	N.W. 1, 24-53-7, W. 4, Alta.	790 37	1,011 65	1,375 00	Mrs. Mary Panter.
	N.E. 1, 18-37-11, W. 4, Alta.	1,316 95	1,506 35	1,600 00	Jesse Ruttan.
	N.E. 1, 16-47-7, W. 4, Alta.	1,078 80	1,117 30	1,500 00	Jas. W. Bell.
	Part N.E. 1, and N. 1 of S.E. 1, 13-8-5, W. 1, Man.	3,003 40	3,003 40	3,500 00	Jos. Glenn
	S.E. 1, 1-16-17, W. 3, Sask.	1,548 86	1,548 98	2,808 00	John Sluth.
Charges, etc. refunded and other income		675 43			
		22,112 95	23,336 08	30,043 00	
Independent Order of Foresters....	Foresters Island Orphanage	13,783 50	13,783 50		Dominion Salvage and Wrecking Co.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD—Continued.

Company.	Description of Property.	Price paid	Value in	Price	To whom Sold.	
		or value at which transferred to real estate account.		Account.		Received.
		\$ cts.	\$ cts.	\$ cts.		
London Life.....	E. ½, 23-5-18, W. 2 Sask. ... S.E. ¼, 32-27-30, W. 1 Sask. Charges, etc., refunded and other income.....	1,428 15	1,661 99	2,800 00	Andre Dionne. J. W. Aberrombie.	
		668 59	714 83	825 00		
			995 47			
		2,066 74	3,372 29	3,625 00		
Manufacturers Life..	S.W. ¼, 19-25-5, W. 3 Sask.	1,329 59	1,730 33	2,225 00	Mrs. Tena West..	
	Lots 9, 10, 11 Block 6 Plan 28, Morden, Man.....	1,293 99	1,122 32	850 00	R. A. McIntosh.	
	S.E. ¼, 19-25-5, W. 3, Sask	1,589 22	1,872 60	2,225 00	Mrs. Tena West.	
	N.W. ¼, 20-38-11, W. 4, Alta.....	1,061 24	1,061 24	1,600 00	A. F. Murphy.	
	S.E. ¼, 32-40-27, W. 2, Sask.....	705 54	745 54	1,175 00	Majk Gurasz.	
	S.W. ¼, 13-37-23, W. 3, Sask.....	1,725 10	1,786 28	2,000 00	Chas. V. Washburn.	
	N.E. ¼, 20-26-3, W. 3, Sask.....	1,029 86	1,029 86	1,235 00	F. H. Reum.	
	E. ½, 21-17-15, W. 2, Sask.	3,609 01	3,697 71	4,900 00	A. D. Miller and A. B. Mann.	
	N.E. ¼, 16-37-14, W. 4, Sask.....	1,408 99	1,459 02	2,000 00	Ed. J. O'Brien.	
	Charges, etc., refunded and other income.....		21,119 28			
		13,752 54	35,624 18	18,210 00		
	Monarch Life.....	S.W. ¼, 14-49-24, W. 3, Sask.....	1,016 16	1,326 94	1,800 00	Thos. Chaloner.
		N.E. ¼, 28-28-12, W. 2, Sask.....	867 78	944 40	1,400 00	F. Feniuk.
S.E. ¼, 30-10-8, E. 1, Man.		1,605 13	1,655 34	1,600 00	Jno. Miller.	
N.W. ¼, 28-28-12, W. 2, Sask.....		1,533 23	1,609 85	1,800 00	F. Feniuk.	
S.E. ¼, 12-29-7, N. 2, Sask.		1,061 07	1,127 29	1,200 00	W. Dumienko.	
N.W. ¼, 13-30-8, W. 2, Sask.....		886 40	941 47	1,000 00	Frank Gref.	
N.E. ¼, 25-30-9, W. 2, Sask		1,065 80	1,065 80	1,065 80	J. Krewetski.	
N.E. ¼, 28-37-2, W. 3, Sask		1,546 35	1,618 35	2,000 00	C. Hodgins.	
Charges refunded and other income.....				958 28		
		9,581 92	10,289 44	12,824 08		
Mutual Life of Can- ada.....	S.W. ¼, 28-41-3, W. 3, Sask.	2,260 95	1,999 91	3,098 40	C. R. Klassen.	
	S.W. ¼, 14-41-3, W. 3, Sask. Refunds and other income	909 59	888 84	906 00	H. F. Unruh.	
		4,139 63				
		3,170 54	7,027 78	4,004 40		
North American Life.....	N.E. ¼, 10-34-2, W. 2, Sask	1,175 00	1,175 00	1,250 00	E. Erickson.	
	N.W. ¼, 2-42-20, W. 3, Sask	1,666 95	1,666 95	1,500 00	C. Larson.	
	S.E. ¼, 2-28-12, W. 2, Sask.	1,031 64	1,031 64	1,150 00	W. Bartholomew.	
	N.W. ¼, 17-35-3, W. 2, Sask	1,333 62	1,333 62	1,400 00	W. Sawka.	
	N.E. ¼, 28-28-22, W. 3, Sask.....	2,156 24	2,156 24	2,100 00	Robt. Black.	
	S.E. ¼, 32-10-16, W. 2, Sask.....	4,557 55	4,557 55	4,500 00	D. McClinton.	
S.W. ¼, 33-10-16, W. 2, Sask.....						

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

REAL ESTATE SOLD—Concluded.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	River lot 8, Prince Albert.	1,714 22	1,714 22	2,000 00	J. H. Hallam.
	River lots 6 and 7, Prince Albert	2,474 60	2,474 60	2,500 00	"
	S.W. 1/4, 34, N.W. 1/4, 27 and E. 1/4 33-45-25, W. 2, Sask.	8,071 03	8,071 03	5,000 00	Jno. Johnson.
	S.W. 1/4, 28-20-15, W. 3, Sask.....	1,461 07	1,462 70	2,500 00	A. Dubray.
	N.E. 1/4, 15-33-13, W. 3, Sask.....	2,324 55	2,325 55	2,500 00	H. L. Newhouse.
	Charges refunded, etc.....			1,500 00	A. Sjoberg.
				185 33	H. Simpson.
		53,473 95	54,235 57	56,714 42	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended
December 31, 1917—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
I. O. F.	Dominion Salvage & Wrecking, Co., Toronto. Bennett, A. D. Cowan, K. & Co.		6	13,783 50	Union Trust Co. Stock. Huron & Erie Mfg. Corp., debentures. Increase in collateral Harriman National Bank Stock. Increase in collateral Edmonton R.C. schools, Cudler Mail Chute bonds Chicago Suburban Gas & Electric Co., Pref'd Stock. St. Louis & San Francisco Rly. bonds Increase in collateral Union Water Develop- ment Company bonds National Ice & Cold Storage Co., California, Pref'd Stock Increase in collateral New York Steam Co. bonds. Increase in collateral National Ice & Cold Storage Co., California, Pref'd Stock.	10,000 00 16,700 00 5,000 00 2,000 00 10,000 00 71,000 00 1,600 00 26,250 00 40,000 00 5,000 00 100,000 00 5,000 00	16,700 00 5,000 00 7,700 00 10,000 00 71,000 00 1,250 00 14,437 50 35,500 00 75,000 00
London Life.	J. S. Lovell.	3 yrs.	7	2,700 00	35 shares Ontario Loan and Deb. Co. Greater Winnipeg Water Dist. Bond, 1922.	275,850 00 1,750 00 1,000 00	2,940 00 947 00
Manufacturers Life.	W. E. Young, Kerr, Fleming & Co.	6 6½		2,700 00 1,215 00 51,500 00	Dom. of Canada War Loan, 5 p.c., 1937. Rural Telephone Debs. School Dist. debs.	2,750 00 3,000 00 54,200 00	3,887 00 2,853 75 52,134 24 2,069 40
Northern Life.	Albert E. Fitzgerald (addition to loan of \$1,000) F. A., A. E. and W. L. Fitzgerald Robt. Marsh.	5 yrs. 5 yrs. Nov. '17	6½ 6½ 7	52,715 00 1,400 00 17,300 00 500 00 19,200 00	84 shares Imperial Oil Co., Ltd. 200 shares Imperial Oil Co., Ltd. Assignment of agreement of sale on which interest at 6 p.c. is paid half-yearly and \$100 is paid half-yearly on the principal	57,200 00 8,400 00 20,000 00 1,262 00 29,062 00	57,057 39 31,080 00 74,000 00 1,202 00 106,342 00

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Sun Life.....	Illinois Traction Co.	Dm'd.	6	128,250 00	Des Moines Electric Co., 5 p.c., 1938. Des Moines & Central Iowa Electric Co., 5 p.c., 1939.	138,000 00	124,200 00
	Mrs. Jane Radford.....	Dm'd.	6	55 00	On collateral already held.	24,000 00	19,920 00
				128,305 00		162,000 00	144,120 00
Travellers Life.....	McDougall & Cowans.....	Call.	6	10,000 00	Nova Scotia Steel & Coal Co., Ltd., 5 p.c. 1st mtge. gold bond, 1939. Dominion Cotton Mills Co., Ltd., gold bond series "A" 6 p.c. mtge., 1922.	6,000 00	5,340 00
				10,000 00		8,000 00	8,000 00
						14,000 00	13,340 00

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1917—Continued.

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life ..	W. G. Morrow.....	8,000 00	Robert Simpson Co., Ltd., preferred stock.....	10,000 00	8,200 00
	Canada Life Head Office staff.....	3,073.33	Dom. of Canada War Loan, 5 p.c., 1937.....	4,400 00	4,224 00
		11,073 33		14,400 00	12,424 00
Continental Life	John Watson	7 17	No collateral released.....		
I.O.F.....	Cartwright, W. R.....	8,853 10	Interest in the estate of late A. Cameron.....		
	DuVernet Syndicate ...	50,700 00	Union Trust Co. Stock.....	50,700 00	\$4,669 00
	Cowan, K. & Co		Quannah Acme & Pacific Rail- way Co. bonds, replaced by St. Louis & San Francisco Railway bonds.	21,000 00	18,480 00
	Cowan, K. & Co.....	461,000 00	Transferred from Collateral Loan account to Securities account.		
			Edmonton R.C. Schools ...	48,000 00	48,000 00
			Cutler Mail Chute Co. bonds	216,500 00	216,500 00
			New York Steam Co. bonds	125,000 00	112,500 00
			St. Louis & San Francisco Rly. bonds	26,250 00	14,437 50
			Sterling Cedar Lumber Co. bonds.....	20,000 00	1 00
			Chicago Suburban Gas & Elec. Co., Pref'd Stock.	151,600 00	121,250 00
			Chicago Suburban Gas & Elec. Co., Common Stock	100,000 00	12,000 00
National Woods Product Company.....	562,500 00	Transferred to bonds owned account National Wood Pro- ducts Co. bonds	700,000 00	630,000 00	
Hanford, R. G.....	22,000 00	Transferred to securities owned accounts.			
			National Ice & Cold Storage Co. of California Pref'd Stock	15,000 00	11,250 00
			Dominion Traction & Lighting Co., Toronto, bonds	25,000 00	Nil.
			Lincoln Traction Co. bonds, Transferred to bonds owned account.	50,000 00	46,500 00
Lincoln Traction Co., Maine	200,427 65	Lincoln Traction Co., bonds	400,000 00	380,000 00	
McGrath, J. W.....	17,500 00	Transferred to stocks owned account.			
Moore, Geo. G.....	11,159 26	Lincoln Traction Co., stock...	50,000 00	25,000 00	
		Transferred to bonds owned account.			
			Dominion Traction & Lighting Co., Toronto, bonds.	15,000 00	Nil.
Morrison, R. J.....	5,000 00	Transferred to stocks owned account.			
			National Ice & Cold Storage of California Pref'd Stock Co.	15,000 00	11,250 00
New York Steam Co....	288,750 00	Transferred to bonds owned account.			
			New York Steam Co., bonds	450,000 00	405,000 00
Northern Construction Co.	100,000 00	Transferred to bonds owned account.			
			Dominion Traction & Lighting Co., Ltd., Toronto, collateral bonds.....	135,000 00	Nil.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—Continued.

COLLATERAL LOANS REPAYED—Concluded.

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
I.O.F.—Con.....	Richardson, A. J.....	6,265 39	Transferred to stocks owned account. National Ice & Cold Storage Co. of California Pref'd Stock.....	15,000 00	11,250 00
	Windsor, Essex & Lake Shore Rapid Railway Co.	163,961 86	Transferred to bonds owned account. Windsor, Essex & Lake Shore R. Rly. Co., bonds	180,000 00	180,000 00
		1,898,117 26		2,809,050 00	2,328,117 50
Manufacturers Life.....	W. E. Young.....	1,215 00	Dom. of Canada War Loan, 5 p.c., 1937	3,000 00	2,853 75
	Osborne & Francis.....	38,400 00	Chicago and Milwaukee Electric Ry.	384,000 00	53,760 00
	W. A. Bain.....	300 00	No collateral released.....		
		39,915 00		387,000 00	56,613 75
Northern Life...	W. Caven Barron	11 00	No collateral released.....		
Sun Life.....	A. A. Ayer.....	7,500 00	No collateral released.....		
	Baker, Ayling & Young.	50,000 00	800 shares Youngstown & Suburban Stock, pdl.	80,000 00	57,600 00
	C. S. V. Branch.....	248 30	No collateral released.....		
	Est. Silas H. Carpenter.	2,000 00	79 shares Illinois Traction Co. stock pdl. Montreal Tramway Co. deb. stock.....	7,900 00 1,000 00	6,320 00 720 00
	Illinois Traction Co.....	483,340 00	Danville, Champaign & Decatur Railway & Light Co., 5 p.c., 1933..... Des Moines & Central Iowa Electric Co., 5 p.c., 1933 ..	402,000 00 197,000 00	341,700 00 167,450 00
		543,088 30		687,900 00	573,790 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended
December 31, 1917—*Continued.*

Company.	Mortgage Loans.			Policy Loans.		
	Made.	Repaid.	Balance December 31, 1917.	Made.	Repaid.	Balance December 31, 1917.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan	5,000 00		11,950 00	393 00		651 45
Ancient Order of Foresters	2,323 83	8,737 63	107,465 30	1,474 00	1,668 00	21,747 00
British Columbia	810,257 50	937,829 49	20,474,885 87	14,370 64	8,343 55	35,455 80
Canada				693,124 11	509,154 93	9,222,325 48
Capital	28 86			3,352 97	1,414 97	11,894 96
C. M. B. A.	2,500 00	2,500 00	122,400 00			
Commercial Travellers		76 70	122,400 00			
Confederation	174,214 53	422,439 49	6,032,786 39	355,652 25	393,977 30	3,210,369 35
Continental	4,241 31	16,435 56	949,159 32	27,133 25	24,231 92	296,154 40
Crown	19,310 40	33,620 53	451,780 02	39,464 62	18,802 42	303,003 44
Dominion	137,233 76	33,594 59	3,690,064 25	77,697 05	45,076 25	327,627 60
Excelsior	133,368 71	227,065 72	2,025,348 75	73,374 81	44,967 87	421,588 67
Great West	554,879 39	810,621 26	17,021,491 69	396,484 64	329,393 77	3,185,018 92
Imperial	118,341 82	428,079 01	5,394,041 68	293,472 27	231,265 20	1,869,690 56
L. O. F.	122,031 19	206,831 92	3,194,409 09			
London	671,892 61	309,206 21	3,947,285 94	106,861 70	83,830 91	584,211 83
Manufacturers	674,240 39	726,017 33	8,354,938 75	508,167 30	397,708 05	3,585,368 51
Monarch	23,416 48	37,077 26	327,092 10	28,169 88	21,032 68	91,798 82
Mutual	484,780 91	898,489 10	14,342,884 26	687,313 94	530,524 71	4,300,774 58
National	1,769 07	1,963 42	3,809 52	89,965 92	82,167 61	4,364,824 33
North American	89,323 68	202,630 65	4,434,313 84	185,412 76	298,394 48	2,378,005 26
Northern	169,211 42	169,211 42	1,362,585 35	53,062 74	59,271 85	334,378 31
Royal Canadian	68,294 02	27,780 00	115,800 00	4,837 72	2,717 85	73,622 84
Saskatchewan	6,450 00	4,838 05	35,310 52			
Swavgard	141 40	4,830 00	68,002 22	24,924 48	13,649 97	107,681 39
Security	5,432 49	81,969 14	507,848 34	2,443 93	3,486 90	3,486 90
Sovereign	165,119 59	579,463 59	8,150,948 86	35,353 89	29,639 06	230,653 01
Sun			68,700 00	2,642,258 91	1,999,021 56	1,693,416 91
Travellers	10,037 00	7,128 00	261,456 72	6,817 78	1,699 09	22,150 60
Travellers						
Totals	3,758,758 37	6,076,555 17	97,301,236 79	6,231,656 36	4,979,380 64	42,743,343 55

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STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.		Market value.	
		\$	cts.	\$	cts.
London and Lancashire Life	Dominion of Canada War Loan, 5½ p.c., 1922	6,000	00	6,000	00
	" " " 5½ p.c., 1937	527,500	00	527,500	00
		533,500	00	533,500	00
Phoenix Assurance.....	Dominion of Canada War Loan, 5 p.c., 1937	65,000	00	63,283	75
Standard Life.....	Dominion of Canada War Loan, 5 p.c., 1925	19,500	00	19,305	00
	" " " 5 p.c., 1937	200,000	00	190,750	00
		219,500	00	210,055	00

BONDS, DEBENTURES AND STOCKS RELEASED.

London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c., 1925.....	6,000	00	5,940	00
	" " " 5 p.c., 1931	327,500	00	294,750	00
	" " " 5 p.c., 1937	200,000	00	192,000	00
	Municipal debts. (matured instalments).....	7,661	76	7,661	76
		541,161	76	500,351	76
Standard Life.....	Prov. of New Brunswick (matured instalment).	3,000	00	2,619	00
	Municipal debts. (matured instalments).....	19,537	75	17,155	42
	School Dist. debts. " "	556	19	436	67
	Toronto Railway Company (matured inst.).....	4,380	00	4,380	00
		27,493	94	24,591	09
Travelers Life.....	Dominion of Canada War Loan, 5 p.c., 1937.....	73,000	00	70,080	00
	School Dist. debts (matured instalment).....	317	51	317	51
	Municipal debts. (matured).....	16,293	19	16,293	19
		89,610	70	86,690	70

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance December 31, 1917.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....		51,222 48	1,807,546 61
Metropolitan.....		10,000 00	4,795,000 00
New York Life.....		68,000 00	4,509,000 00
Phoenix Assurance.....	11,431 81	65,347 31	1,125,307 19
Standard Life.....		215,000 00	924,500 00
State Life.....		16,378 80	44,100 00
Travelers Life.....		26,400 68	1,500,882 09
Totals.....	11,431 81	452,319 27	14,706,335 89



RATES OF DIVIDENDS TO POLICYHOLDERS.
DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY
LIFE INSURANCE COMPANIES.

METNA LIFE, Canadian Branch

Plan of Policy.	ANNUAL DIVIDENDS, CASH DIVIDEND PAID DURING THE YEAR 1917.												QUINQUENNIAL DIVIDENDS, CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING AN INTERSAL DIVIDEND PERIOD DURING 1917.											
	Year of Issue												Five Year Dividend Periods.											
	1914.			1911.			1908.			1905.			1902.			Second Period.			Third Period.					
Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
Endowments at 85	24	21 30	3 32	20	23 81	3 86	23	20 88	3 54	25	21 04	4 40	37	29 63	6 60	33	22 65	25 13	27	22 65	25 13	27	22 65	25 13
	35	27 95	4 16	46	40 33	6 20	35	27 95	4 81	44	37 32	7 89	37	29 63	6 60	33	26 39	28 84	35	26 39	28 84	35	27 92	33 34
	45	38 86	5 20	46	59 09	8 68	57	38 86	6 92	44	58 28	11 35	42	34 81	37 69	49	55 70	55 86	56	55 70	55 86	56	45 09	55 04
	50	47 20	6 06	55	59 09	8 68	57	65 12	10 70	55	58 28	11 35	52	44 31	47 19	54	55 70	55 86	56	55 70	55 86	56	61 04	68 06
Endowments at 85	35	31 53	3 65	25	31 53	4 45	25	31 53	5 06	25	30 18	6 86	25	30 18	8 86	25	30 18	30 18	25	30 18	30 18	25	30 18	34 93
	35	32 57	3 72	25	37 23	4 42	25	32 57	4 42	25	32 57	6 50	35	36 96	8 46	35	36 96	36 96	35	36 96	36 96	35	36 96	40 43
15; 20 premiums	44	45 67	5 47	45	40 57	6 69	44	45 67	7 29	46	48 09	9 88	47	49 43	11 45	43	44 47	43 71	47	44 47	43 71	47	49 43	58 82
	57	69 40	8 35				54	61 84	10 17	58	71 08	13 05												
Endowments at 85	20	34 94	4 03	36	45 37	6 07	32	42 16	6 67															
by 15 premiums				41	53 69	7 26	45	64 95	8 95															
Endowments at 85	24	50 64	5 31							20	44 14	4 84												
by 10 premiums				49	80 09	10 16	59	104 24	15 45															
20 Year Endowment	35	49 25	5 02	25	40 25	6 30	35	49 25	7 58	25	48 20	9 18	25	48 20	11 26	24	48 20	48 20	24	48 20	48 20	25	48 20	56 00
	35	50 10	5 11	29	50 25	6 45	35	50 10	7 58	35	49 80	9 80	34	49 67	11 56	35	49 80	49 80	34	49 67	11 56	35	49 80	57 86
	45	54 52	5 90	41	53 89	7 39	45	54 52	8 84	44	53 19	10 50	45	53 77	12 34	43	52 66	52 66	42	52 19	12 34	43	52 66	60 81
	51	60 24	6 71	55	66 65	9 14	52	66 65	10 52	52	59 96	11 56	52	59 96	13 16	55	64 31	64 31	52	59 96	13 16	55	59 96	67 65
15 Year Endowment	35	66 73	6 11	24	66 66	7 92	25	66 73	10 68	24	65 96	12 87	25	66 02	15 79	22	65 84	65 84	25	66 02	15 79	22	65 84	75 98
	35	67 80	6 42	36	67 90	8 24	34	67 63	10 27	35	67 18	13 08	36	67 36	15 79	34	67 36	67 36	34	67 36	15 79	34	67 36	83 35
	42	71 63	6 55	47	71 63	8 39	45	70 60	10 41	44	70 36	12 45	45	70 36	15 79	44	70 36	70 36	44	70 36	15 79	44	70 36	91 36
	55	79 66	8 14	54	85 17	9 89	54	78 17	11 93	54	77 02	14 22	58	82 89	16 65	49	72 46	72 46	48	72 46	16 65	49	72 46	83 12
10 Year Endowment	39	104 93	9 62	31	103 92	11 87	33	104 12	15 54															
	52	110 73	9 94	56	115 31	13 66	52	110 73	16 36															

The Company does not issue Deferred Dividend Policies.

ANCIENT ORDER OF FORESTERS.

	Five Year Dividend Periods.											
	First Period.				Second Period.				Third Period.			
	Age at Issue.	Prom.	Div'd	Age at Issue.	Prom.	Div'd	Age at Issue.	Prom.	Div'd	Age at Issue.	Prom.	Div'd.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	25	16 00	4 00	25	16 00	5 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life.....	25	25 10	8 00	25	25 10	11 00	25	25 10	11 00	25	25 10	15 00
	35	31 95	12 00	35	31 95	16 00	35	31 95	16 00	35	31 95	20 00
	45	41 80	22 00	45	41 80	28 00	45	41 80	28 00	45	41 80	35 00
15 Pay Life.....	25	30 75	6 00	25	30 75	7 00	25	30 75	7 00	25	30 75	7 00
	35	38 80	14 00	35	38 80	19 00	35	38 80	19 00	35	38 80	19 00
10 Pay Life.....	25	52 50	17 00	25	52 50	23 00	25	52 50	23 00	25	52 50	28 00
	35	66 75	27 00	35	66 75	33 00	35	66 75	33 00	35	66 75	39 00
20 Year Endowment.....	25	44 51	13 00	25	44 51	18 00	25	44 51	18 00	25	44 51	18 00
	35	46 52	17 00	35	46 52	21 00	35	46 52	21 00	35	46 52	27 00
	45	50 92	22 00	45	50 92	26 00	45	50 92	26 00	45	50 92	32 00
15 Year Endowment.....	25	62 26	18 00	25	62 26	22 00	25	62 26	22 00	25	62 26	22 00
	35	63 93	21 00	35	63 93	25 00	35	63 93	25 00	35	63 93	25 00
	45	67 37	27 00	45	67 37	31 00	45	67 37	31 00	45	67 37	31 00
10 Year Endowment.....	25	76 19	37 00	25	76 19	37 00	25	76 19	37 00	25	76 19	37 00
	35	98 75	39 00	35	98 75	39 00	35	98 75	39 00	35	98 75	39 00
	45	102 81	37 00	45	102 81	37 00	45	102 81	37 00	45	102 81	37 00

Plan of Policy.

CANADA LIFE.

Plan of Policy	ANNUAL DIVIDENDS—QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID UP—CASH DIVIDENDS PER \$1,000 OF INSURANCE—DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1913			QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE—DECLARED UPON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917			CASH DIVIDENDS PER \$1,000 OF INSURANCE—DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917											
	Year of Issue.			Five Year Dividend Periods.			Dividend Period											
	1914			Second Period.			Third Period.			Fourth Period.			Fifth Period.					
	Age at Issue	Prem. \$ cts	Div'd. \$ cts	Age at Issue	Prem. \$ cts	Div'd. \$ cts	Age at Issue	Prem. \$ cts	Div'd. \$ cts	Age at Issue	Prem. \$ cts	Div'd. \$ cts	Age at Issue	Prem. \$ cts	Div'd. \$ cts	Age at Issue	Prem. \$ cts	Div'd. \$ cts
All Life	25	21 45	4 09	25	21 45	22 63	25	21 45	26 38	25	21 45	33 71	27	22 40	100 89	27	22 40	100 89
	30	21 45	6 30	30	21 45	26 38	30	21 45	30 76	30	21 45	37 74	32	22 40	120 77	32	22 40	120 77
	35	20 55	6 30	35	20 55	30 55	35	20 55	34 40	35	20 55	41 71	35	22 40	139 77	35	22 40	139 77
	40	20 55	6 30	40	20 55	34 40	40	20 55	38 26	40	20 55	45 72	40	22 40	158 77	40	22 40	158 77
	55	20 55	6 30	55	20 55	40 05	55	20 55	44 37	55	20 55	51 15	55	22 40	233 68	55	22 40	233 68
20 Pay Life	25	31 65	5 29	25	31 65	30 53	25	31 65	40 62	25	31 65	42 35	25	30 00	111 21	26	31 75	221 77
	35	38 15	6 05	35	38 15	34 79	35	38 15	46 77	35	38 15	48 77	35	36 15	136 56	36	38 10	250 30
	45	48 20	7 04	45	48 20	44 06	44	46 95	56 88	44	45 70	61 40	45	46 95	178 16	45	46 95	178 16
	55	62 87	10 48	55	65 05	62 95							55	63 65	249 08			
	46	58 45	9 02	40	58 90	35 50	38	48 80	58 57	35	43 80	61 10	25	35 75	123 44	36	44 75	159 73
15 Pay Life	25	38 20	6 08	26	38 90	35 50	38	48 80	58 57	35	43 80	61 10	30	52 00	159 92	30	52 00	159 92
	35	45 85	6 98	35	45 85	40 16	40	58 45	70 51	35	43 80	61 10	36	57 85	213 92	36	57 85	213 92
	46	58 45	9 02	40	58 90	35 50	38	48 80	58 57	35	43 80	61 10	47	68 00	259 08	47	68 00	259 08
	55	78 25	12 35	52	87 85	72 92	52	87 85	102 93	55	45 52	55 42	53	77 60	223 73	53	77 60	223 73
	44	73 65	10 32	40	73 65	62 42	40	58 00	68 65	31	41 00	33 63	39	52 00	159 92	39	52 00	159 92
20 Year Endowment	25	49 55	6 88	25	49 55	39 39	25	49 55	56 98	26	48 65	68 76	26	48 65	172 52	26	48 65	172 52
	36	56 35	7 45	35	52 05	42 41	35	52 05	60 12	35	50 55	71 36	35	50 55	181 31	35	50 55	181 31
	44	66 20	8 41	43	62 10	50 10	44	56 00	64 82	44	53 80	76 82	44	54 40	195 09	44	54 40	195 09
	52	68 70	9 19	55	68 45	62 42							52	61 53	233 55	52	61 53	233 55
	26	68 45	8 78	25	68 30	50 67	28	68 75	76 43				25	66 60	231 26	25	66 60	231 26
15 Year Endowment	25	70 65	9 23	25	70 65	53 09	25	70 65	78 41	35	68 35	97 35	35	68 35	244 09	35	68 35	244 09
	35	73 65	10 03	35	73 65	57 52	40	71 25	83 72	44	71 30	101 90	45	71 85	253 48	45	71 85	253 48
	45	86 00	12 96	51	81 50	67 83	50	77 15	87 49				55	80 90	296 11	55	80 90	296 11
	57	105 95	12 35	58	105 25	72 08	25	105 58	112 10				21	105 65	171 05	21	105 65	171 05
	26	105 95	12 35	25	107 30	77 77	42	108 85	117 85				36	107 50	178 28	36	107 50	178 28
10 Year Endowment	44	109 60	77 77	42	108 85	117 85						41	109 60	183 23	41	109 60	183 23	
	50	118 15	15 92	56	118 15													

The Company did not issue Annual Dividend policies prior to 1914

Dividends in excess of Hm 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

Dividends in excess of Hm 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from those reserves a surrender charge of one-half of the difference between the Hm 3 per cent and Hm 3 per cent reserves.

Dividends in excess of Hm 31 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

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COMMERCIAL UNION (CANADIAN BUSINESS)

PLANS OF POLICY.	QUARTERLY DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).															
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
		26	21 78	*29 90			30	24 06	*32 35
20 Year Life.....	53	40 62	65 05	48	39 50	54 25	47	38 30	51 55	36	27 87	*37 55	41	32 12	62 05	
15 Year Endowment.....	26	31 96	59 46	52	46 40	62 30	30	42 67	57 55		.....	.....		.....	.....
20 Year Endowment.....	30	34 48	62 45		.....	.....		.....	.....		.....	.....		.....	.....
	34	51 51	69 55	20	50 46	69 05		.....	.....		.....	.....		.....	.....
				33	51 19	*70 30		.....	.....		.....	.....		.....	.....

*In these cases the cash dividend would have been higher had not the whole or part of the previous bonuses declared been surrendered for cash.

CONFEDERATION LIFE

ANNUAL DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING 1917.

QUINQUENNIAL DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Plan of Policy	Five Year Dividend Periods.																			
	1914			1911			Second Period			Third Period			Fourth Period			Fifth Period				
	Age at Issue	Div'd.	Prem.	Age at Issue	Div'd.	Prem.	Age at Issue	Div'd.	Prem.	Age at Issue	Div'd.	Prem.	Age at Issue	Div'd.	Prem.	Age at Issue	Div'd.	Prem.		
All Life..	27	\$ 22.40	4 10	25	\$ 4.65	21.30	18.55	26	\$ 21.53	30.65	25	21.30	37.45	25	19.50	34.45	25	17.95	28.50	
	30	28.80	4.85	35	5.65	27.95	22.30	34	27.10	36.20	36	28.80	48.90	35	29.10	43.20	35	24.65	39.65	
	47	41.85	6.20	46	4.40	40.30	28.15	46	40.30	48.65	45	38.85	61.55	45	37.10	60.55	45	35.85	55.55	
	55	58.10	8.00	56	6.75	60.75	38.95	56	60.75	67.80	54	55.35	81.20	56	59.30	85.05	55	55.00	80.25	
	25	30.00	3.65	25	5.00	30.00	17.60	25	30.00	35.25	25	30.00	49.75	25	26.50	45.70	25	Pd. up	25.75	
20 Pay Life	35	30.00	4.75	35	6.55	30.50	22.00	35	36.95	42.80	35	36.95	61.15	35	33.50	58.95	35	32.65	48.65	
	42	43.40	5.45	41	5.75	42.90	32.90	42	57.55	63.70	42	43.40	70.10	42	40.20	69.20	45	"	40.50	
15 Pay life	25	35.75	38.20	25	35.75	38.20	35	35.75	38.20	25	35.75	38.20	25	35.75	38.20	25	38.70	40.15	32.65	
	30	39.95	42.75	38	40.73	47.10	47	40.73	47.10	38	40.73	47.10	38	40.73	47.10	35	40.15	40.15	"	
10 Pay life	27	60.70	25.90	37	60.70	25.90	37	60.70	25.90	27	49.50	Pd. up	19	33.35	24	"	33.35	24	25.10	
	35	50.65	30.30	41	66.05	Pd. up	41	66.05	Pd. up	30	30	"	30	58.95	45	"	58.95	45	40.50	
20 Year Endowment	27	48.85	5.65	18	48.00	7.00	25	48.50	56.70	25	48.50	56.70	25	45.30	88.30	25	45.30	88.30	25	45.30
	35	50.65	5.80	34	50.30	5.25	36	50.85	58.30	36	50.85	58.30	37	51.15	88.55	35	47.50	100.80	35	47.50
15 Year Endowment	27	55.80	30.20	45	55.05	61.20	45	55.05	61.20	45	55.05	61.20	45	55.80	90.95	18	54.50	95.45	18	54.50
	51	60.00	32.20	51	60.00	32.20	51	60.00	32.20	51	60.00	32.20	51	60.00	32.20	51	60.00	32.20	51	60.00
10 Year Endowment	28	67.05	78.15	28	67.05	78.15	28	67.05	78.15	28	67.05	78.15	28	67.05	78.15	28	67.05	78.15	28	67.05
	30	71.80	80.40	30	71.80	80.40	30	71.80	80.40	30	71.80	80.40	30	71.80	80.40	30	71.80	80.40	30	71.80
47	109.05	17.55	47	109.05	17.55	47	109.05	17.55	47	109.05	17.55	47	109.05	17.55	47	109.05	17.55	47	109.05	

The company did not issue Annual Dividend Policies prior to 1911.

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CONFEDERATION LIFE—Continued

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES MATURING & DEFERRED DIVIDEND PAID DURING 1917.

Dividend Period.

Plan of Policy.

	*10 Years.						115 Years.						*20 Years.						
	Age at Issue		Prom.		Div'd.		Age at Issue		Prem.		Div'd.		Age at Issue		Prem.		Div'd.		
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
All Life.....	28	50 50	72 82	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	36	39 45	95 05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	46	41 10	138 14	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	56	54 05	184 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	34	35 10	124 51	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	50	44 75	171 05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	59	62 55	258 58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	65	72 15	305 02	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	28	50 50	72 82	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	36	39 45	95 05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	46	41 10	138 14	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	56	54 05	184 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	25	48 50	206 22	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	36	50 85	215 16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	46	55 80	229 30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	55	68 60	291 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	35	68 65	298 87	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	45	71 85	308 75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	55	80 90	339 03	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	30	104 60	208 15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	46	108 60	217 50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	52	112 10	223 70	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ten and fifteen year deferred dividends are the excess of the total cash surrender value over the Om (5) 27% reserve.
 †Twenty year deferred dividend is the excess of the total cash surrender value over the Om (5) 31 1/2% reserve.

CONTINENTAL LIFE.

QUINQUENNAL DIVIDENDS PER \$1,000 OF POLICIES WHICH HAVE BEEN DECLARED ON POLICIES COMPLETING A QUINQUENNAL PERIOD DURING 1917.

DEFERRED DIVIDENDS CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.

Plan of Policy.

Dividend Period.

	First Period			*10 Years.			15 Years.			**20 Years.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life.....	25	21 30	14 30	.....	.....	.....	28	19 55	59 24	.....	.....	.....
.....	30	31 60	19 85	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	45	38 85	22 20	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	25	30 00	15 40	.....	.....	.....	27	25 50	70 12	.....	.....	.....
.....	35	36 65	21 90	.....	.....	.....	34	30 70	113 71	.....	.....	.....
.....	45	46 50	28 20	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life.....	31	40 35	19 20	.....	.....	.....	23	31 40	38 48	.....	.....	.....
.....	.....	.....	.....	44	50 60	103 46	.....	.....	.....	.....	.....	.....
10 Pay Life.....	.....	.....	.....	48	76 10	82 80	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	36	48 65	23 26	.....	.....	.....	29	41 80	109 40	.....	.....	.....
.....	35	50 55	26 30	.....	.....	.....	34	46 00	122 10	.....	.....	.....
.....	43	53 75	28 26	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	52	61 86	34 54	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	28	67 05	26 40	.....	.....	.....	35	66 70	134 05	.....	.....	.....
.....	53	78 30	30 06	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment.....	17	103 65	35 20	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	43	107 25	41 73	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company does not issue Annual Dividend Policies.

† Dividends in excess of the 4% reserves. If the policies are continued, the difference between the 4% and 6% reserves is retained out of the profits declared.

‡ Dividends in excess of 4% reserve which is the guaranteed cash value.

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CROWN LIFE

	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES ISSUED DURING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.				DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES ISSUED DURING A DEFERRED DIVIDEND PERIOD DURING 1917.									
	Plan of Policy.													
	First Period				*10 Years.				*15 Years.					
Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life	27	21 90	13 67	44	36 95	20 38	51	48 88	100 20	33 00	70 33	41	33 00	70 33
20 Year Life	25	29 50	13 24	35	36 45	19 80	45	42 30	90 00	35	42 30	27	35 40	77 00
15 Year Life	43	44 10	21 00	51	48 88	20 38	59	50 00	125 85	46	55 00	46	55 00	116 40
20 Year Endowment	22	47 65	17 10	31	60 10	20 60	41	50 00	125 85	49	50 00	27	35 40	77 00
15 Year Endowment	39	67 35	21 00	45	69 90	23 50	51	73 35	131 30	25	64 65	25	64 65	117 00
10 Year Endowment	50	117 80	115 00	59	117 80	115 00	68	117 80	115 00	45	69 90	45	69 90	125 50

*†The cash surrender value in addition to the above dividend is the Hm 31% reserve, the basis of valuation.

DOMINION LIFE.

QUINQUENNIAL DIVIDENDS - Cash Dividends per \$1,000 of Insurances Deferred Dividends - Cash Dividends per \$1,000 of Insurances Deferred on Policies Completing a Quinquennial Dividend Period during 1917.

Plan of Policy.	Five Year Dividend Periods.																	
	First Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
All Life	33	26 35	13 51	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Life	25	30 00	16 29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Life	29	32 55	19 29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Life .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment	25	48 50	27 46	38	Pay up	94 90	23	Pay up	65 80	27	49 50	112 30	.....	.....	.....	.....	.....	.....
15 Year Endowment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Dividend Period.

The company does not issue Annual Dividend policies.
 *Dividends in excess of 110 3/4% reserve for all periods, 10, 15 and 20 years. In case of surrender the total cash paid would be the sum of the reserve (110 3/4%) plus the dividend here shown.

EQUITABLE LIFE (Canadian Business).

Plan of Policy.	ANNUAL DIVIDENDS—CASH DIVIDEND PAID DURING THE YEAR 1917.												DEFERRED DIVIDENDS—CASH DIVIDENDS PAID AT THE END OF THE YEAR 1917.											
	1917.												1918.											
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life	25	21 49	3 60	25	21 49	4 29	27	22 56	5 29	29	23 74	6 43	35	21 49	84 94	35	0 50	155 95	42	55 33	146 39	45	56 40	121 52
	35	28 11	4 76	35	28 11	5 72	35	28 11	6 77	40	33 01	9 17	45	28 11	98 81	35	57 10	213 17	45	57 10	142 44	40	46 50	258 56
	45	39 55	6 73	45	39 55	8 13	45	39 55	9 57	57	66 84	17 75	55	39 55	108 53	45	39 10	316 59	55	75 57	126 82	38	37 50	294 64
	55	60 72	10 30	55	60 72	12 33	55	60 72	14 37	57	66 84	17 75	55	60 72	176 72	55	61 66	345 24	55	96 06	192 09	55	69 60	352 86
	65	31 82	4 84	65	31 82	6 01	65	31 82	7 27	41	29 84	8 21	35	29 84	68 21	35	28 10	182 53	41	59 46	139 40	45	48 20	374 13
20 Pay Life	35	38 34	5 98	35	38 34	7 43	35	38 34	8 47	40	40 41	10 01	45	38 34	139 40	45	38 34	242 13	45	59 46	139 40	55	69 60	352 86
	45	48 52	7 80	45	48 52	9 63	45	48 52	11 55	40	40 41	10 01	45	48 52	139 40	45	48 52	242 13	45	59 46	139 40	55	69 60	352 86
15 Pay Life	29	41 05	6 06	32	43 33	8 11	41	52 06	12 19	25	38 35	108 66	24	32 50	157 07	35	45 01	126 43	35	41 00	213 00	40	46 50	258 56
	47	60 11	9 35	43	72 32	13 48	43	72 32	13 48	43	72 32	13 48	43	72 32	13 48	43	72 32	13 48	43	72 32	13 48	43	72 32	13 48
10 Pay Life	51	57 12	12 99	55	49 23	5 80	55	49 23	7 02	55	49 23	7 02	55	49 23	5 80	55	49 23	5 80	55	49 23	5 80	55	49 23	5 80
	25	49 23	5 80	25	49 23	7 02	25	49 23	8 24	25	49 23	8 24	25	49 23	7 02	25	49 23	7 02	25	49 23	7 02	25	49 23	7 02
	39	53 26	7 73	39	53 26	9 25	39	53 26	11 27	39	53 26	11 27	39	53 26	9 25	39	53 26	9 25	39	53 26	9 25	39	53 26	9 25
20 Year Endowment	45	57 34	8 86	45	57 34	11 11	41	54 80	12 79	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20
	60	71 05	9 56	60	66 20	9 88	26	68 94	15 41	42	55 33	146 39	45	56 40	121 52	42	55 33	146 39	45	56 40	121 52	42	55 33	146 39
15 Year Endowment	43	73 16	10 43	43	65 30	11 13	45	74 44	17 28	33	51 95	16 81	33	51 95	16 81	33	51 95	16 81	33	51 95	16 81	33	51 95	16 81
	60	71 05	9 56	60	66 20	9 88	26	68 94	15 41	42	55 33	146 39	45	56 40	121 52	42	55 33	146 39	45	56 40	121 52	42	55 33	146 39
10 Year Endowment	37	106 69	12 96	30	104 14	15 08	21	105 84	23 39	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20
	43	109 72	14 67	43	106 26	20 42	59	126 26	29 42	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20	57	75 02	20 20

† The cash surrender value in addition to the dividend is the Am 30% reserve.
 ‡ The cash surrender value in addition to the dividend is the Am 4% reserve, which is also the basis for cash values and dividends after the end of the deferred dividend period. The difference between this reserve and the Actuarial reserve, the company's share of valuation, is paid up out of general surplus.

EXCELSIOR LIFE.

QUINSENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINSENNIAL DIVIDEND PERIOD DURING 1917.

Five Year Dividend Periods.

Plan of Policy.

	First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.	
	Age at Issue	Div'd	Age at Issue	Prem	Age at Issue	Div'd	Age at Issue	Prem	Age at Issue	Div'd
All life	20	\$ 19 00	15 35	\$ 27 10	24 13	\$ 18 30	21 70	\$ 27 45	32 84	\$ 27 45
	48	43 50	29 50		42	34 50	37 85			
20 Pay Life	20	27 45	19 18	32 55	29 71				25	17 87
	37	38 95	26 55						30	20 65
15 Pay Life										
20 Year Endowment	20	48 65	27 83	48 15	40 21					
	43	52 75	34 16	49 20	41 85					
15 Year Endowment	49	74 50	42 16							

The company does not issue Annual Dividend policies.

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EXCESSOR LIFE—Continued.

DEFERRED DIVIDENDS—CASH DIVIDENDS FOR \$1,000 OF INSURANCE DECLARATION POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.

Plan of Policy.	Dividend Period.											
	*10 Years.				10 Years.				*20 Years.			
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
All Life	25	21 30	40 03				27	19 90	115 73			
	35	22 11	41 03				37	23 00	108 25			
	40	40 30	71 37				44	38 70	328 33			
	53	53 20	90 78				48	40 75	292 31			
20 Pay Life							25	25 15	148 00			
							35	31 55	108 03			
15 Pay Life				28	37 65	125 84	40	44 05	288 17			
				32	40 80	137 10						
				46	57 00	197 54						
10 Pay Life	27	49 80	69 39				20	38 00	153 37			
							35	47 65	177 50			
20 Year Endowment							25	44 00	190 31			
							38	47 80	237 12			
15 Year Endowment							46	52 00	303 59			
				25	60 15	203 94						
				35	67 80	216 55						
				45	71 35	242 29						
				55	80 40	303 08						
10 Year Endowment	29	104 50	149 62									
	47	109 05	107 44									

*Dividends in excess of Hm 3} per cent Reserve + †Dividends in excess of Hm 4} per cent reserve, the difference between this reserve and the Hm 3} per cent reserve, the company's basis as at Dec. 31, 1916, having been temporarily made up from unallotted surplus

GERMANIA LIFE (Canadian Business)

ANNUAL DIVIDENDS—CASH DIVIDEND PER
\$1,000 OF INSURANCE PAID DURING 1917.

Plan of Policy

	Year of Issue.					
	1914.			1911.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life	28	21 69	2 76			
20 Pay Life	26	30 63	3 56	34	35 49	5 15
10 Pay Life	41	65 93	7 48			

ABSTRACT OF STATEMENTS

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GREAT WEST LIFE.

Plan of Policy.	Five Year Dividend Periods.												Deferred Dividends—Cash Dividends per \$1,000 of Insurance Declared Upon Policies Completing a Quinquennial Period During 1917.											
	1914.			1911.			1908.			First Period.			Second Period.			Third Period.			15 Years.			20 Years.		
	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd	Age at Issue	Prem	Div'd
All Life.	25	20 50	4 15	27	21 90	5 83	29	23 10	7 75	25	20 80	20 15	25	20 80	20 15	25	20 80	20 15	25	20 80	20 15	25	20 80	20 15
	35	27 40	5 40	35	27 40	6 20	35	27 40	6 20	35	27 40	6 20	35	27 40	6 20	35	27 40	6 20	35	27 40	6 20	35	27 40	6 20
	45	38 00	7 40	43	38 00	8 10	47	41 30	11 60	55	52 40	10 10	55	52 40	10 10	55	52 40	10 10	55	52 40	10 10	55	52 40	10 10
	51	48 00	7 70	50	46 70	10 10				59	59 30	4 50	54	59 30	4 50	54	59 30	4 50	54	59 30	4 50	54	59 30	4 50
20 Pay Life	25	28 50	4 55	25	28 50	5 75	23	27 40	6 65	25	28 50	21 20	25	28 50	37 05	24	27 90	64 35	24	27 90	64 35	25	27 12	348 00
	34	34 60	5 70	35	35 40	7 70	36	36 20	9 65	35	35 40	25 25	35	35 40	49 75	38	35 40	68 60	38	35 40	68 60	35	33 74	427 00
	44	44 20	6 65	45	45 40	13 00	44	44 20	11 20	45	45 40	33 50	45	45 40	60 15	45	45 40	82 25	45	45 40	82 25	46	46 03	629 00
	50	52 60	7 40	56	67 00	13 00				54	60 00	42 40	53	57 90	74 45									
15 Year Endowment.	29	37 50	5 80	34	33 60	6 45	42	49 60	12 50	45	34 20	24 50	26	34 90	44 25	37	40 55	74 30	37	41 58	194 00	46	53 15	261 00
	53	66 80	9 15							53	66 50	82 95												
10 Year Endowment.	25	47 30	6 20	26	47 50	8 40	34	55 50	41 55	34	45 20	31 00												
	40	51 20	7 40	35	49 50	9 65	40	51 20	12 30	45	49 50	30 25	25	47 30	52 90	25	47 20	103 35						
15 Year Endowment.	21	64 40	7 85	25	62 60	12 65	27	65 10	30 85	22	64 50	63 20												
	35	66 20	8 80	49	72 90	12 65	44	69 70	45 10	34	66 40	43 60	34	66 40	76 50	35	66 20	34 60	35	66 20	34 60	36	67 50	406 00
10 Year Endowment.	31	101 00	11 15							26	100 30	50 25	23	100 10	83 65									
										40	102 60	58 45	41	102 90	104 55									

The differences between the reserve and the cash surrender values (where the latter are the lesser) are temporarily made up from unallocated surplus.
 Basis of Cash Surrender Values—
 1. All Life and 15 Pay Life—
 Accrued 4% + one annual premium.
 2. Accrued 4%.

IMPERIAL LIFE

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917

QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917

Plan of Policy	Dividend Period																											
	First Period				Second Period				Third Period				Fourth Period				• 10 Years.				115 Years.				120 Years.			
	Age at issue	Prem	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	Age at issue	Prem.	Div'd	
All Life.	25	21 30	18 25	20	19 60	28 44	20	19 60	28 44	20	19 60	28 44	20	19 60	28 44	20	19 60	28 44	20	19 60	28 44	20	19 60	28 44	20	19 60	28 44	
	35	27 95	23 66	34	27 10	41 31	36	27 35	45 31	35	27 95	23 66	34	27 10	41 31	36	27 35	45 31	35	27 95	23 66	34	27 10	41 31	36	27 35	45 31	
	45	38 85	32 73	46	43 50	62 59	43	37 40	59 81	45	38 85	32 73	46	43 50	62 59	43	37 40	59 81	45	38 85	32 73	46	43 50	62 59	43	37 40	59 81	
20 Pay Life ..	36	60 75	47 99	60	73 20	81 50	51	54 75	79 92	23	28 90	55 22	29	32 55	125 79	26	29 15	111 84	34	55 35	211 46	34	55 35	211 46	34	55 35	211 46	
	35	30 00	22 87	21	27 95	33 27	36	31 85	46 88	36	37 75	56 04	41	38 35	56 96	36	37 75	56 04	41	38 35	56 96	36	37 75	56 04	41	38 35	56 96	
	45	46 95	36 93	51	55 75	65 69	41	38 35	56 96	41	38 35	56 96	41	38 35	56 96	41	38 35	56 96	41	38 35	56 96	41	38 35	56 96	41	38 35	56 96	
15 Pay Life	35	35 75	26 02	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	
	35	35 75	26 02	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	37	37 10	47 10	
	45	55 00	41 20	41	55 00	41 20	41	55 00	41 20	41	55 00	41 20	41	55 00	41 20	41	55 00	41 20	41	55 00	41 20	41	55 00	41 20	41	55 00	41 20	
10 Pay Life	37	60 70	41 63	33	61 20	41 28	33	61 20	41 28	33	61 20	41 28	33	61 20	41 28	33	61 20	41 28	33	61 20	41 28	33	61 20	41 28	33	61 20	41 28	
	35	48 50	30 46	27	48 85	51 91	26	44 50	68 43	26	44 50	68 43	26	44 50	68 43	26	44 50	68 43	26	44 50	68 43	26	44 50	68 43	26	44 50	68 43	
	35	50 55	33 08	32	49 80	53 36	38	47 45	71 10	38	47 45	71 10	38	47 45	71 10	38	47 45	71 10	38	47 45	71 10	38	47 45	71 10	38	47 45	71 10	
20 Year Endowment	54	64 75	45 65	55	66 40	71 52	44	54 40	74 14	40	51 90	71 43	43	53 75	93 67	50	59 45	209 48	50	59 45	209 48	50	59 45	209 48	50	59 45	209 48	
	52	66 35	38 27	32	67 75	69 76	32	67 75	69 76	32	67 75	69 76	32	67 75	69 76	32	67 75	69 76	32	67 75	69 76	32	67 75	69 76	32	67 75	69 76	
	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	48	73 75	48 05	
15 Year Endowment	56	82 35	54 41	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	
	56	82 35	54 41	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	
	56	82 35	54 41	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	52	77 20	80 26	
10 Year Endowment	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	29	104 50	58 36	
	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	46	108 00	63 86	
	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	36	110 10	69 70	

* 1/2 Dividends in excess of 110-3/4 Reserve. The cash surrender value in addition to the dividend is, for policies issued in 1898 and 1899, actuaries 1/2 reserve, and for subsequent issues Hm 3/4

SESSIONAL PAPER No. 9

LONDON AND LANCASHIRE LIFE (Canadian Business).

DEFERRED DIVIDENDS—CASH SURRENDER VALUE OF REVERSIONARY BONUSES SURRENDERED PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETELY A DEFERRED DIVIDEND PERIOD DURING 1917.

Plan of Policy.

		Dividend Period.					
		15 Years.			20 Years.		
Age at Issue		Prem.	Div'd	Age at Issue	Prem.	Div'd	
		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
20 Pay Life	32	31 47	53 56	
20 Year Endowment	41	39 88	68 33	
15 Year Endowment	35	40 14	115 00	
	37	48 57	112 00	
	40	54 04	113 00	
	33	67 16	57 50	
	44	70 00	57 50	

LONDON LIFE.

Plan of Policy	ANNUAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES ISSUED BY THE COMPANY COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.											
	PAID DURING THE YEAR 1917.											
	Year of Issue.											
1914	First Period			Second Period			Third Period			Fourth Period		
	Age at Issue	Prem	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem	Div'd
	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts
All Life	25	21 30	5 00	27	22 40	32 65	27	22 40	32 65	26	18 90	36 93
	34	27 10	6 07	34	25 60	36 30	34	27 10	36 73	32	22 60	46 37
	45	38 75	8 43	42	34 90	48 04	36	40 50	54 34	39	34 00	58 18
				56	60 70	68 24	42	48 65	62 20	52	49 00	108 14
20 Pay Life	34	29 45	5 68	23	28 90	26 00	26	30 60	39 05	27	25 50	45 90
	32	34 65	6 62	34	36 15	32 76				37	33 35	65 92
	42	43 40	8 36							41	37 45	86 22
15 Pay Life				27	37 20	30 07	53	68 00	81 72	22	33 85	63 86
20 Year Endowment				25	48 50	31 71	24	48 35	54 09	22	48 15	86 52
				33	50 05	35 23	38	51 50	57 53	32	49 80	88 07
				50	59 45	53 57						
15 Year Endowment				24	66 50	37 70	32	67 75	76 16	36	68 55	119 00
				43	70 85	47 67	47	73 05	81 40	47	73 05	121 40
				52	77 20	61 81						

The company commenced to issue Annual Dividend policies in 1914.
No Deferred Dividend policy has yet completed its dividend period.

SESSIONAL PAPER No. 9

MANUFACTURERS LIFE.

General Section

Place of Policy.	QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.										DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.																													
	First Period.					Second Period.					Third Period.					Fourth Period.					Fifth Period.					*10 Years.					115 Years.					20 Years.				
	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue	Age at Issue	Pre-m. Div'd	Div'd at Issue	Pre-m. Div'd	Div'd at Issue					
All Life	25	21 30	13 50	26	21 85	17 90	25	21 30	23 05	25	19 50	25 85	25	17 97	28 10	25	19 50	25 85	25	17 97	28 10	25	19 50	25 85	25	19 50	112 00	25	19 50	112 00	25	19 50	112 00	25	19 50	112 00				
	35	27 95	17 70	33	27 10	21 75	35	27 95	52 55	36	26 15	36 50	35	24 65	37 50	35	26 15	36 50	35	24 65	37 50	35	26 15	36 50	35	26 15	139 00	35	26 15	139 00	35	26 15	139 00	35	26 15	139 00				
	45	38 85	23 10	43	38 85	28 15	45	38 85	46 60	45	37 10	47 25	44	34 30	48 25	44	37 10	47 25	44	34 30	48 25	44	37 10	47 25	44	37 10	152 00	45	37 10	152 00	45	37 10	152 00	45	37 10	152 00				
	53	53 20	29 50	53	53 20	35 30	53	53 20	59 30	53	53 20	59 30	53	53 20	59 30	53	53 20	59 30	53	53 20	59 30	53	53 20	59 30	53	53 20	182 00	53	53 20	182 00	53	53 20	182 00	53	53 20	182 00				
20 Pay Life	25	30 00	18 65	24	29 45	23 55	24	29 45	23 55	24	25 50	37 25	24	25 50	37 25	24	25 50	37 25	24	25 50	37 25	24	25 50	37 25	24	25 50	121 00	25	26 05	121 00	25	26 05	121 00	25	26 05	121 00				
	35	38 95	22 95	35	36 95	30 70	43	44 55	52 80	35	36 95	30 70	43	44 55	52 80	35	36 95	30 70	43	44 55	52 80	35	36 95	30 70	43	44 55	156 00	35	33 35	156 00	35	33 35	156 00	35	33 35	156 00				
	46	48 30	29 65	46	48 30	29 65	46	48 30	29 65	46	48 30	29 65	46	48 30	29 65	46	48 30	29 65	46	48 30	29 65	46	48 30	29 65	46	48 30	212 00	46	45 55	212 00	46	45 55	212 00	46	45 55	212 00				
	56	65 95	35 30	56	65 95	35 30	56	65 95	35 30	56	65 95	35 30	56	65 95	35 30	56	65 95	35 30	56	65 95	35 30	56	65 95	35 30	56	65 95	188 00	56	65 95	188 00	56	65 95	188 00	56	65 95	188 00				
15 Pay Life	27	37 00	21 60	33	42 00	33 85	33	42 00	33 85	33	42 00	33 85	33	42 00	33 85	33	42 00	33 85	33	42 00	33 85	33	42 00	33 85	33	42 00	148 00	33	42 00	148 00	33	42 00	148 00	33	42 00	148 00				
	37	45 75	26 60	37	45 75	26 60	37	45 75	26 60	37	45 75	26 60	37	45 75	26 60	37	45 75	26 60	37	45 75	26 60	37	45 75	26 60	37	45 75	188 00	37	45 75	188 00	37	45 75	188 00	37	45 75	188 00				
	53	65 00	37 00	53	65 00	37 00	53	65 00	37 00	53	65 00	37 00	53	65 00	37 00	53	65 00	37 00	53	65 00	37 00	53	65 00	37 00	53	65 00	148 00	53	65 00	148 00	53	65 00	148 00	53	65 00	148 00				
10 Pay Life	24	46 70	25 55	24	46 70	25 55	24	46 70	25 55	24	46 70	25 55	24	46 70	25 55	24	46 70	25 55	24	46 70	25 55	24	46 70	25 55	24	46 70	156 00	24	46 70	156 00	24	46 70	156 00	24	46 70	156 00				
	43	69 10	38 15	43	67 55	52 75	43	67 55	52 75	43	67 55	52 75	43	67 55	52 75	43	67 55	52 75	43	67 55	52 75	43	67 55	52 75	43	67 55	188 00	43	67 55	188 00	43	67 55	188 00	43	67 55	188 00				
	55	92 20	67 85	55	92 20	67 85	55	92 20	67 85	55	92 20	67 85	55	92 20	67 85	55	92 20	67 85	55	92 20	67 85	55	92 20	67 85	55	92 20	188 00	55	92 20	188 00	55	92 20	188 00	55	92 20	188 00				
20 Year Endowment	25	48 50	21 60	25	48 50	37 15	25	48 50	58 55	24	46 00	65 00	24	46 00	65 00	24	46 00	65 00	24	46 00	65 00	24	46 00	65 00	24	46 00	190 00	25	46 70	190 00	25	46 70	190 00	25	46 70	190 00				
	35	50 55	24 65	34	50 30	39 60	34	50 30	39 60	34	50 30	39 60	34	50 30	39 60	34	50 30	39 60	34	50 30	39 60	34	50 30	39 60	34	50 30	250 00	35	48 50	250 00	35	48 50	250 00	35	48 50	250 00				
	45	55 05	28 85	44	54 40	65 50	44	54 40	65 50	44	54 40	65 50	44	54 40	65 50	44	54 40	65 50	44	54 40	65 50	44	54 40	65 50	44	54 40	190 00	45	53 25	190 00	45	53 25	190 00	45	53 25	190 00				
	55	66 40	34 60	55	66 40	34 60	55	66 40	34 60	55	66 40	34 60	55	66 40	34 60	55	66 40	34 60	55	66 40	34 60	55	66 40	34 60	55	66 40	250 00	55	66 40	250 00	55	66 40	250 00	55	66 40	250 00				
15 Year Endowment	26	66 25	35 45	26	66 25	35 45	26	66 25	35 45	26	66 25	35 45	26	66 25	35 45	26	66 25	35 45	26	66 25	35 45	26	66 25	35 45	26	66 25	172 00	26	66 25	172 00	26	66 25	172 00	26	66 25	172 00				
	36	68 55	28 50	35	68 35	52 45	35	68 35	52 45	35	68 35	52 45	35	68 35	52 45	35	68 35	52 45	35	68 35	52 45	35	68 35	52 45	35	68 35	180 00	36	68 35	180 00	36	68 35	180 00	36	68 35	180 00				
	47	73 10	33 15	47	73 10	33 15	47	73 10	33 15	47	73 10	33 15	47	73 10	33 15	47	73 10	33 15	47	73 10	33 15	47	73 10	33 15	47	73 10	190 00	47	72 45	190 00	47	72 45	190 00	47	72 45	190 00				
10 Year Endowment	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	25	103 95	33 90	25	103 95	141 00	25	103 95	141 00	25	103 95	141 00	25	103 95	141 00				
	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	36 10	36	105 60	156 00	36	105 60	156 00	36	105 60	156 00	36	105 60	156 00				
	45	108 10	39 40	45	108 10	39 40	45	108 10	39 40	45	108 10	39 40	45	108 10	39 40	45	108 10	39 40	45	108 10	39 40	45	108 10	39 40	45	108 10	156 00	45	108 10	156 00	45	108 10	156 00	45	108 10	156 00				

*Dividends in excess of Hm 31 per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the Hm 31 and Hm 3 per cent reserves.
 †Dividends in excess of Hm 31 per cent reserves.
 ‡ Dividends in excess of Hm 3 per cent reserves. (In policies continued in force the difference between the Hm 4 per cent reserve and the Hm 3 per cent reserve, the company's basis of valuation at December 31, 1917, is made up out of unaffiliated surplus.)

METROPOLITAN LIFE—Concluded.

Intermediate

ANNUAL DIVIDENDS—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Year of Issue.

Plan of Policy.

Age at Issue	1911.			1908.			1905.			1902.		
	Preem.	Div'd.	Age at Issue	Preem.	Div'd.	Age at Issue	Preem.	Div'd.	Age at Issue	Preem.	Div'd.	Age at Issue
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	
All Life.	20 18	68	25	20 18	1 04	25	29 70	8 52	25	29 70	8 86	25
	28 02	98	35	28 02	1 46	35	34 40	9 26	35	34 40	9 70	35
	41 08	1 76	45	41 08	2 43	45	47 42	10 06	45	47 42	11 62	45
	63 30	6 88	55	63 30	7 72	55	70 48	17 94	55	70 48	18 76	55
20 Pay Life	28 52	2 28	25	28 52	2 94	25	35 00	11 26	25	35 00	11 92	25
	43 96	4 76	35	43 96	5 74	35	51 70	18 88	35	51 70	20 32	35
	66 80	8 06	55	66 80	9 10	55	71 58	17 52	55	71 58	18 70	55
15 Pay Life.	33 52	2 62	25	33 52	3 48	25	41 78	13 72	25	41 78	14 68	25
	42 08	3 28	35	42 08	4 32	35	49 32	14 00	35	49 32	15 26	35
	54 36	4 08	45	54 36	5 32	45	60 06	14 92	45	60 06	16 36	45
	73 14	5 58	55	73 14	6 88	55	79 28	17 44	55	79 28	19 16	55
10 Pay Life.	44 52	3 58	25	44 52	4 82	25	53 74	16 42	25	53 74	17 58	25
	55 36	4 12	35	55 36	5 08	35	60 45	17 42	35	60 45	18 72	35
	70 08	4 76	45	70 08	6 00	45	77 43	19 42	45	77 43	20 68	45
	90 42	5 58	55	90 42	7 80	55	100 55	22 42	55	100 55	24 30	55
20 Year Endowment	41 24	3 02	25	41 24	3 96	25	47 96	11 18	25	47 96	12 76	25
	51 52	3 84	35	51 52	4 92	35	59 78	13 06	35	59 78	14 94	35
	53 58	4 32	45	53 58	5 48	45	62 14	13 42	45	62 14	14 78	45
	68 18	6 12	55	68 18	7 28	55	72 26	15 44	55	72 26	16 88	55
15 Year Endowment	61 48	4 50	25	61 48	6 34	25	64 46	13 96	25	64 46	16 34	25
	63 70	5 18	35	63 70	7 00	35	66 74	14 24	35	66 74	17 14	35
	68 88	6 06	45	68 88	8 00	45	71 82	15 42	45	71 82	18 16	45
	80 86	7 00	55	80 86	9 20	55	84 04	17 26	55	84 04	19 70	55
10 Year Endowment.	95 38	6 00	25	95 38	9 04	25	99 04	19 92	25	99 04	22 44	25
	96 68	6 12	35	96 68	9 27	35	100 64	20 42	35	100 64	23 14	35
	100 64	6 82	45	100 64	9 92	45	109 80	22 36	45	109 80	25 14	45
	109 80	7 28	55	109 80	10 36	55	119 00	24 36	55	119 00	27 14	55

SESSIONAL PAPER No. 9

MUTUAL LIFE OF CANADA

ANNUAL DIVIDENDS - CASH DIVIDEND PER \$1000 OF INSURANCE PAID DURING THE YEAR 1917.
 QUINQUENNIAL DIVIDENDS - CASH DIVIDEND PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.

Plan of Policy.	Five Year Dividend Periods.											
	Year of Issue.			1911.			1914.			1917.		
	Age at Issue	Div'd	Prem.	Age at Issue	Div'd	Prem.	Age at Issue	Div'd	Prem.	Age at Issue	Div'd	Prem.
All Life	25	\$ 21 00	4 76	25	5 43	21 00	25 34	25	21 00	32 59	25	21 00
	35	27 80	6 04	35	7 06	27 80	32 42	35	27 80	42 91	35	27 80
	45	38 80	8 37	45	9 95	38 80	42 70	45	38 80	60 93	45	38 80
	55	57 80	13 05	55	15 50	57 80	45 50	55	57 80	94 35	55	57 80
20 Pay Life	25	20 80	5 28	25	6 49	20 80	29 07	25	20 80	40 47	25	20 80
	35	36 00	6 54	35	8 07	36 00	35 96	35	36 00	50 41	35	36 00
	45	46 45	8 74	45	10 35	46 45	45 46	45	46 45	66 45	45	46 45
	55	62 85	13 13	55	15 77	62 85	53 46	55	62 85	82 00	55	62 85
15 Year Life	22	33 55	5 35	28	7 63	37 60	7 63	23	34 15	43 87	21	31 90
	32	53 35	9 37	38	12 51	57 50	12 51	33	53 35	65 74	33	53 35
	42	54 40	9 37	48	15 62	58 63	15 62	41	49 40	65 29	44	53 00
	52	71 25	13 70	52	14 71	63 25	14 71	41	49 40	65 29	44	53 00
10 Year Life	24	46 20	6 25	25	47 05	47 05	8 59	27	48 95	58 43	23	48 95
	34	56 35	7 78	36	58 75	58 75	10 94	30	55 20	66 30	31	55 20
	46	73 15	10 80	51	82 20	82 20	16 29	47	74 85	91 98	47	74 85
	56	89 40	13 80	57	95 90	95 90	19 94	50	81 15	95 24	50	81 15
20 Year Endowment	25	48 15	7 20	25	48 15	48 15	9 36	23	48 15	60 03	23	47 15
	35	50 20	7 90	35	50 20	50 20	10 12	35	49 90	63 74	34	49 30
	45	54 60	9 38	46	55 35	55 35	12 02	46	53 35	71 04	42	52 30
	55	65 85	13 13	55	65 85	65 85	15 88	50	65 85	97 31	52	61 30
15 Year Endowment	25	66 00	8 01	28	66 00	66 00	12 11	27	66 30	79 23	28	65 40
	35	67 70	9 04	35	67 70	67 70	15 71	40	69 00	84 66	38	69 05
	45	71 20	10 93	46	71 80	71 80	14 29	48	71 20	89 07	48	72 25
	55	80 10	14 30	55	80 10	80 10	17 47	54	75 15	108 01	54	75 15
10 Year Endowment	24	102 80	12 61	36	104 50	104 50	18 28	23	102 75	117 32	23	102 75
	35	104 30	13 24	36	104 50	104 50	18 28	23	102 75	117 32	23	102 75
	45	107 00	14 35	46	107 00	107 00	20 00	50	109 55	125 00	50	109 55
	55	113 75	17 16	56	113 75	113 75	23 00	50	109 55	125 00	50	109 55

The Company did not issue Annual Dividend policies from July 1891 to Jan. 1911.

MUTUAL LIFE OF CANADA - Continued

DEFERRED DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE DELAYED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917

Plan of Policy.

Dividend Period

	115 Years.						120 Years.							
	Age at Issue		Prem.		Div'd.		Age at Issue		Prem.		Div'd.			
			\$	cts	\$	cts			\$	cts	\$	cts		
All Life ..	21	19 10	99	09	25	19	40	182	99	19	40	182	99	
	37	29	55	151	26	35	29	00	241	14	29	00	241	14
	45	38	80	199	48	46	38	40	357	95	38	40	357	95
	58	60	45	359	85									
20 Pay Life ..	25	28	85	129	18	25	28	60	210	98	28	60	210	98
	34	35	20	159	39	35	32	40	266	61	32	40	266	61
	42	42	80	197	44	45	42	80	357	45	42	80	357	45
	50	53	90	258	35	50	50	60	431	65	50	60	431	65
15 Pay Life ..	25	34	30	147	66									
	35	42	20	226	57									
	45	51	20	296	57									
	56	71	80	347	00									
10 Pay Life ..	49	75	45	208	01									
						28	42	90	241	36	50	80	350	55
20 Year Endowment	25	47	40	190	51	25	44	90	306	54	44	90	306	54
	35	49	60	203	61	35	46	50	323	23	46	50	323	23
	45	54	25	232	48	46	52	00	370	74	52	00	370	74
						50	59	00	414	70	59	00	414	70
15 Year Endowment	25	64	95	245	52									
	35	66	20	274	52									
	45	70	30	277	72									
	54	78	15	316	34									

†Cash surrender value is the full Hm 33 per cent reserve.
 ‡Dividends in excess of Om (5) 33 per cent reserves. A surrender charge of difference between Om (5) 33 per cent and Actuarial 7 per cent reserves is made.
 The company does not issue 10 year Deferred Dividend Policies

SESSIONAL PAPER No. 9

MUTUAL LIFE OF NEW YORK (Canadian Business.)

ANNUAL DIVIDENDS—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Plan of Policy.	Year of Issue.														
	1914.			1911.			1908.			1905.			1902.		
	Age at Issue.	Div'd.	Prem.	Age at Issue.	Div'd.	Prem.	Age at Issue.	Div'd.	Prem.	Age at Issue.	Div'd.	Prem.	Age at Issue.	Div'd.	Prem.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life...	25	21 49	4 24	25	21 49	4 63	25	21 49	5 07	25	21 34	5 50	25	21 34	6 09
	35	28 11	5 58	35	28 11	6 17	35	28 11	6 81	35	27 88	7 24	35	27 88	8 05
	45	39 55	7 89	45	39 55	8 76	45	39 55	9 08	45	39 36	10 15	45	39 36	11 25
	55	60 72	12 07	55	60 72	13 30	55	60 72	14 53	55	60 82	15 11	55	60 82	16 60
20 Pay Life...	25	31 83	5 65	25	31 83	6 48	25	31 83	7 40	25	30 25	7 58	25	30 25	8 59
	35	38 34	6 99	35	38 34	8 01	35	38 34	9 13	35	36 87	9 30	35	36 87	10 61
	45	48 52	9 13	45	48 52	10 38	45	48 52	11 74	45	47 42	12 07	45	47 42	13 60
	55	66 09	12 90	55	66 09	14 39	55	66 09	15 94	55	66 30	16 49	55	66 30	18 36
15 Pay Life...	25	38 35	6 55	25	38 35	7 60	25	38 35	8 88	25	35 99	8 93	25	35 99	10 21
	35	45 32	8 03	35	45 32	9 30	35	45 32	10 76	35	43 65	10 80	35	43 65	12 39
	45	55 76	10 31	45	55 76	11 76	45	55 76	13 37	45	53 53	13 40	45	53 53	15 22
	55	75 66	14 13	55	75 66	16 02	55	75 66	18 06	55	74 71	18 01	55	74 71	21 06
10 Pay Life	25	51 67	8 38	25	51 67	10 04	25	51 67	11 90	25	49 25	11 90	25	49 25	13 61
	35	61 53	10 17	35	61 53	12 17	35	61 53	14 39	35	58 35	14 39	35	58 35	16 49
	45	75 37	12 84	45	75 37	15 26	45	75 37	17 93	45	73 57	17 93	45	73 57	19 83
	55	96 06	17 03	55	96 06	19 80	55	96 06	23 03	55	93 55	23 03	55	93 55	25 82
20 Year Endowment	25	49 19	7 28	25	49 19	8 90	25	50 53	12 03	25	50 18	12 26	25	50 18	14 21
	35	51 47	8 22	35	51 47	9 84	35	52 47	12 63	35	52 13	12 96	35	52 13	14 94
	45	56 09	9 89	45	56 09	11 52	45	57 32	13 94	45	57 03	14 37	45	57 03	16 42
	55	70 23	13 23	55	70 23	14 89	55	70 51	16 93	55	70 51	17 55	55	70 51	19 71
15 Year Endowment	25	66 94	9 21	25	66 94	11 26	25	68 82	16 43	25	68 77	16 92	25	68 77	19 44
	35	73 21	10 71	35	73 21	12 99	35	74 40	18 05	35	74 40	18 53	35	74 40	21 50
	45	83 51	11 83	45	83 51	14 25	45	85 21	20 62	45	85 37	21 89	45	85 37	24 49
	55	104 32	14 97	55	104 32	17 29	55	108 22	25 41	55	108 22	25 41	55	108 22	28 96
10 Year Endowment	25	102 32	13 15	25	102 32	17 09	25	106 22	25 41	25	106 22	25 41	25	106 22	28 96
	35	104 40	14 21	35	104 40	18 15	35	107 70	25 87	35	107 70	25 87	35	107 70	31 81
	45	108 41	15 94	45	108 41	19 80	45	110 94	26 81	45	110 94	26 81	45	110 94	29 81
	55	118 00	19 05	55	118 00	22 90	55	119 64	28 96	55	119 64	28 96	55	119 64	31 81

MUTUAL LIFE OF NEW YORK (Canadian Business)—Continued.

Plan of Policy	QUINQUENNIAL DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED IN POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.										DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917.									
	Third Period.			Fourth Period.			Fifth Period.			115 Years.			120 Years.							
	Age at Issue.	Pre-m. Div'd. \$ cts	Div'd. \$ cts	Age at Issue.	Pre-m. Div'd. \$ cts	Div'd. \$ cts	Age at Issue.	Pre-m. Div'd. \$ cts	Div'd. \$ cts	Age at Issue.	Pre-m. Div'd. \$ cts	Div'd. \$ cts	Age at Issue.	Pre-m. Div'd. \$ cts	Div'd. \$ cts					
All Life.	26	21 85	34 91	25	20 50	37 47	25	20 50	42 66	24	20 86	96 99	25	20 50	139 43					
	36	28 75	46 64	35	27 10	50 31	35	27 10	57 97	35	27 88	131 83	35	27 10	189 61					
	45	39 36	64 43	45	39 10	75 66	45	39 10	87 96	45	39 36	193 24	45	39 10	297 05					
	55	60 82	100 76	55	61 60	126 19	55	61 60	150 73	55	60 82	328 31	55	61 60	554 76					
	65	30 95	47 23	65	98 10	48 73	65	Pd-up.	9 98	65	.....	.....	65	38 10	177 47			
20 Pay Life.	25	36 87	58 64	35	58 00	62 85	35	.....	12 96	.....	.....	35	35 00	231 77			
	45	47 42	76 95	45	46 20	86 81	45	.....	16 85	.....	.....	45	46 20	336 02			
	55	66 30	110 33	54	63 90	129 12	55	.....	22 16	.....	.....	55	66 90	590 76			
	25	35 90	56 74	25	Pd-up.	8 82	25	Pd-up.	9 98	25	35 09	155 38	25	33 10	150 87					
	34	42 73	67 19	35	.....	11 36	35	.....	12 96	35	43 36	206 36	35	40 80	190 85			
16 Pay Life.	44	53 91	86 76	55	.....	19 58	55	.....	22 16	55	74 71	896 14	55	51 90	272 12			
	25	47 77	19 84	25	Pd-up.	8 82	25	Pd-up.	9 98	26	48 61	136 65	25	43 50	119 52					
	36	58 63	29 23	35	.....	11 36	35	.....	12 96	35	57 72	166 49	35	53 60	184 72			
	45	72 82	34 15	45	.....	14 75	45	.....	16 83	44	70 57	214 97	45	69 00	252 11			
	55	94 57	39 62	55	.....	19 28	55	.....	22 16	55	94 57	355 96	55	93 00	373 12			
20 Year Endowment.	25	50 18	76 71	25	48 70	79 42	.....	.....	.....	.....	.....	.....	.....	48 70	280 99
	35	52 13	81 45	35	50 90	86 83	.....	.....	.....	35	52 13	226 57	35	50 90	313 31		
	47	58 77	95 57	45	56 40	103 52	.....	.....	.....	46	57 85	272 89	45	56 40	301 33		
	55	.....	.....	50	62 60	119 33	.....	.....	.....	.....	.....	.....	55	71 19	623 21
					
15 Year Endowment.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					
					
					
					

*No Quinquennial or Deferred Dividend policies have been issued since 1906.
 †Reserve Basis, American Experience 35 per cent, which is applied in special cases.
 ‡The normal and extra reserve. The normal and extra reserve form a special reserve for the American Experience. This reserve is calculated on the assumption that the mortality during the distribution period is equal to the American Experience Table and that after the end of the distribution period a higher rate of mortality is experienced, which varies from 133 per cent of the American rate of mortality at attained age 35 to about 160 per cent at age 55, then increasing into rates shown by the "Proportional Experience." If there is a surplus of insurability, above dividend is payable in full in cash. Failing such evidence the above figures are decreased by the respective differences between the "special reserve" and the net American 35 per cent reserve and the balance only is payable in cash as a dividend.
 ††The cash values in addition to the dividend is the American Experience 4 per cent reserve.

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MUTUAL LIFE AND CITIZENS' (Canadian) Insurance

Plan of Policy.

	ANNUAL DIVIDENDS— CASH DIVIDENDS PER \$1,000 INSURANCE PAID DURING THE YEAR 1914.		Year of Issue 1914.	
	Age at Issue.	Prom.	Div'd.	
		\$ cts.	\$ cts.	
All Life.....	35	27 80	5 55	
	40	32 70	6 15	
	48	43 75	7 35	
	55	60 65	8 70	
20 Pay Life.....	30	33 20	4 80	
	35	47 05	5 40	
	40	61 90	6 00	
	48	88 75	7 20	
20 Year Endowment.....	27	50 10	7 00	
	34	51 30	7 00	
	35	51 55	7 00	
	42	54 05	8 96	
15 Year Endowment.....	30	60 50	8 13	
10 Year Endowment.....	55	112 20	11 40	

NORTH AMERICAN LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS FOR \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917

DEFERRED DIVIDENDS.—CASH DIVIDENDS FOR \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917

Plan of Policy.	Dividend Period.																															
	First Period				Second Period				Third Period				Fourth Period				Fifth Period				*10 Years.				115 Years.				120 Years.			
	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.	Age at Issue	Prem.	Div'd	\$ cts.
All Life.	25	21 30	16 02	21 09	31	24 90	21 09	21 09	34	24 32	32 23	32 23	27	19 95	32 23	32 23	30	19 00	87 00	87 00	35	19 05	89 16	89 16	35	25 25	158 40	158 40	35	25 25	158 40	158 40
	25	27 65	19 34	31	33 70	27 98	27 98	49	45 20	62 24	62 24	43	33 40	43 94	43 94	41	37 45	148 00	148 00	41	32 55	208 40	208 40	41	32 55	208 40	208 40	41	32 55	208 40	208 40	
	44	57 45	24 30	41	51 00	38 84	38 84	56	60 00	90 00	90 00	56	60 00	90 00	90 00	57	63 55	257 00	257 00	57	63 55	257 00	257 00	51	49 35	413 09	413 09	51	49 35	413 09	413 09	
20 Pay Life	25	30 00	16 88	26	30 60	25 61	25 61	24	29 45	47 01	47 01	24	29 45	47 01	47 01	24	29 45	47 01	47 01	24	29 45	47 01	47 01	24	29 45	47 01	47 01	24	29 45	47 01	47 01	
	25	36 05	21 88	34	36 15	28 06	28 06	36	37 75	57 06	57 06	36	37 75	57 06	57 06	36	37 75	57 06	57 06	36	37 75	57 06	57 06	36	37 75	57 06	57 06	36	37 75	57 06	57 06	
	41	52 35	28 33	38	48 45	35 33	35 33	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	
	53	59 45	36 16	50	66 00	48 00	48 00	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	
15 Pay Life	24	35 10	14 57	24	35 10	14 57	14 57	24	35 10	14 57	14 57	24	35 10	14 57	14 57	24	35 10	14 57	14 57	24	35 10	14 57	14 57	24	35 10	14 57	14 57	24	35 10	14 57	14 57	
	29	38 75	16 77	29	38 75	16 77	16 77	29	38 75	16 77	16 77	29	38 75	16 77	16 77	29	38 75	16 77	16 77	29	38 75	16 77	16 77	29	38 75	16 77	16 77	29	38 75	16 77	16 77	
	41	52 35	28 33	38	48 45	35 33	35 33	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	
10 Pay Life	25	48 40	28 36	31	49 60	42 78	42 78	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	
	35	50 55	28 74	31	53 75	43 98	43 98	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	
	45	55 05	29 77	43	59 45	31 01	31 01	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	43	53 75	74 37	74 37	
	50	59 45	31 01	50	66 00	48 00	48 00	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	58	87 70	120 65	120 65	
20 Year Endowment	24	60 50	34 45	29	67 25	55 71	55 71	29	67 25	55 71	55 71	29	67 25	55 71	55 71	29	67 25	55 71	55 71	29	67 25	55 71	55 71	29	67 25	55 71	55 71	29	67 25	55 71	55 71	
	34	68 10	35 00	34	68 10	35 00	35 00	34	68 10	35 00	35 00	34	68 10	35 00	35 00	34	68 10	35 00	35 00	34	68 10	35 00	35 00	34	68 10	35 00	35 00	34	68 10	35 00	35 00	
	42	70 40	35 48	42	70 40	35 48	35 48	42	70 40	35 48	35 48	42	70 40	35 48	35 48	42	70 40	35 48	35 48	42	70 40	35 48	35 48	42	70 40	35 48	35 48	42	70 40	35 48	35 48	
	56	82 35	38 23	56	82 35	38 23	38 23	56	82 35	38 23	38 23	56	82 35	38 23	38 23	56	82 35	38 23	38 23	56	82 35	38 23	38 23	56	82 35	38 23	38 23	56	82 35	38 23	38 23	
15 Year Endowment	19	103 65	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	
	38	103 95	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	
10 Year Endowment	19	103 65	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	19	103 65	43 91	43 91	
	38	103 95	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	38	103 95	44 40	44 40	

*The company does not issue Annual Dividend policies

†(1) Dividends in excess of 10% reserve which is also the basis of cash surrender value and reserve at and after the completion of the dividend period. Under 10 year dividend policies there is an additional reserve held to provide for the guarantee at the end of the 20th year of the 10% reserve. This excess reserve is paid in addition to the 10% reserve upon surrender at the end of the 10th year.

SESSIONAL PAPER No. 9

NORTH BRITISH AND MERCANTILE. (Canadian Business).

Five Year Dividend Periods.											
QUINQUENNIAL DIVIDENDS.—CASH VALUE OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1915).											
	First Period.			Second Period.			Fourth Period.				
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.		
All Life.....		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		
20 Pay Life	28½	32 36	7 96	45	36 40	13 82					
20 Year Endowment	47	46 99	11 66	42	41 26	12 86	32	14 36	14 36		
15 Year Endowment	42	53 50	14 43								
				53	77 26	21 64					

Plan of Policy.

NORTHERN LIFE

	QUINQUENNIAL DIVIDENDS ON DIVIDENDS PER \$1,000 POLICIES COMPLETING A QUIN- QUENNIAL DIVIDEND PERIOD DURING 1917.						DEFERRED DIVIDENDS—Cash Dividends per \$1,000 of Insurance Declared Upon Policies Completing a Deferred Dividend Period During 1917.											
	Five Year Dividend Period						Dividend Period.											
	Fourth Period		10 Years		15 Years		20 Years		25 Years		30 Years							
Age at Issue.	Prem	Div'd	Age at Issue.	Prem	Div'd	Age at Issue.	Prem	Div'd	Age at Issue.	Prem	Div'd	Age at Issue.	Prem	Div'd				
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts				
All Life	28 34 40	19 20 23 40 29 90	8 11 10 31 12 63	29 35 40	20 90 25 20 30 45	48 52 58 53 103 70	29 35 40	20 90 25 20 30 45	48 52 58 53 103 70	29 35 40	20 90 25 20 30 45	48 52 58 53 103 70	29 35 40	20 90 25 20 30 45	48 52 58 53 103 70			
20 Year Life	34	Pd-up	26 40	45	53 80	84 03	34	Pd-up	26 40	45	53 80	84 03	34	Pd-up	26 40	45	53 80	84 03
15 Year Life	20	Pd-up	19 63	31	52 85	49 49	20	Pd-up	19 63	31	52 85	49 49	20	Pd-up	19 63	31	52 85	49 49
10 Year Life																		
20 Year Endowment			30	103 95	64 91													
15 Year Endowment																		
10 Year Endowment																		

*The Cash values were the 11th 31st reserves. Such Policies as were continued in force after the completion of the dividend period were valued on 10th 31st basis.
 †The Cash values were the 11th 31st reserves by Combined Experience Table with 4% Reserve held on Policies continued in force after completion of dividend period was 10th 31st basis.
 ‡The difference being made up from unallocated surplus.

SESSIONAL PAPER No. 9

PHOENIX ASSURANCE COMPANY (Canadian Business).

	QUINQUENNIAL DIVIDENDS.—CASH VALUE OF DEFERRED DIVIDENDS.—CASH VALUE OF REVERSIONARY BONDS DECLARED AT 31 DECEMBER, 1916, UPON BRITISH EMPIRE POLICIES COMPLETING THEIR 5-YEAR PERIOD DURING 1916.										QUINQUENNIAL REVERSIONARY BONDS PER \$1000 OF INSURANCE DECLARED 31 DEC., 1915, ON POLICIES COMPLETING THEIR 5-YEAR PERIOD DURING 1916.													
	First Period.					Second Period.					115 Years.					120 Years.								
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd						
All Life	24	21 50	14 79	26	22 30	17 38	35	27 90	19 30	35	27 90	21 72	44	36 80	24 07	48	42 20	32 43	25	19 40	94 00	32	23 42	98 00
20 Pay Life	25	32 15	15 16	29	34 00	18 80	35	37 53	19 30	33	36 45	20 75	41	42 55	22 24	46	47 00	30 32	22	30 20	73 50	37	35 32	124 20
15 Pay Life	24	38 40	14 79	25	38 85	16 95	32	43 15	17 83	35	45 40	21 72	42	51 10	21 72	42	51 10	21 72	24	47 30	242 00	32	47 30	242 00
10 Pay Life	27	49 75	33 97	27	49 75	43 42	39	52 00	34 88	42	53 20	35 00	42	53 20	35 00	42	53 20	35 00	25	67 25	43 19	47	71 75	56 79
20 Year Endowment	39	52 00	34 88	42	53 20	35 00	42	53 20	35 00	42	53 20	35 00	42	53 20	35 00	42	53 20	35 00	47	78 25	57 45	55	78 25	57 45
15 Year Endowment	35	67 25	43 19	47	71 75	56 79	55	78 25	57 45	55	78 25	57 45	55	78 25	57 45	55	78 25	57 45	55	78 25	57 45	55	78 25	57 45

Plan of Policy.

*The cash values in addition to the above bonuses are as follows:—
 Life Policies.— $\frac{1}{2}$ of 1% reserve, increasing by 1% for each year attained over age 70.
 Life Limited Payments.—80% of 1% value of equivalent Paid-up Policy, an additional 1% given for each year attained over 50 up to age 90.
 Endowment Assurances.—90% of 1% value of equivalent Paid-up Policy, percentage increased when policy matures in less than 10 years by additional 1% for each year nearer maturity.

ROYAL INSURANCE (Canadian Branch)

QUINQUENNIAL DIVIDENDS—CASH VALUES OF QUINQUENNIAL REVERSALS IN POLICIES OF \$75 PER \$1,000 OF INSURANCE DECLARED AT LAST PREMIUM ALLOTMENT (1914).

Five Year Dividend Periods.

Plan of Policy.

	First Period			Second Period			Third Period		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life	23	21 08	30 25	25	22 08	23 63	25	22 08	23 63
	25	21 02	28 15	25	22 08	20 00	25	22 08	20 00
	33	20 26	25 62	33	22 08	17 13	33	22 08	17 13
	45	17 26	25 62	45	22 08	17 13	45	22 08	17 13
	52 1/2	49 42	41 02 1/2	55	55 26	47 25	55	55 26	47 25
20 Pay Life	25	32 00	21 75	25	33 50	25 50	25	33 50	25 50
	36	38 50	28 12 1/2	35	39 34	31 50	35	39 34	31 50
	45	46 33	35 02 1/2	45	47 34	40 87	45	47 34	40 87
			33 1/2	33 1/2	61 13	48 00	33 1/2	61 13	48 00
15 Pay Life	28	40 50	22 87	44 1/2	54 00	39 75	43 1/2	53 00	40 87
10 Pay Life	30 1/2	51 16	43 13	35 1/2	49 54	53 25	37	62 50	33 75
	35 1/2	51 50	42 37 1/2	35 1/2	51 34	53 62 1/2	36	49 58	55 50
20 Year Endowment	45 1/2	50 00	41 25 1/2	44	55 00	52 88	44	55 00	52 88

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SOVEREIGN LIFE

	ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING YEAR 1917.												QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICES COMPLETING A QUINQUENNIAL POLICY PERIOD DURING 1917.		
	Year of Issue												Five Year Dividend Period.		
	1914			1911			1908			First Periods.			Age at Issue	Prem.	Div'd
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life	52	58.35	5.38	52	58.35	7.04	52	58.35	5.38	52	53.53	23.00	12	53.53	23.00
Endowment at age 75—Continuous Premiums	51	59.30	5.37	51	59.30	5.11	51	59.30	5.37	51	53.53	23.00	12	53.53	23.00
Endowment at age 75—20 Premiums	51	59.30	5.37	51	59.30	5.11	51	59.30	5.37	51	53.53	23.00	12	53.53	23.00

Plan of Policy.

All Life
 Endowment at age 75—Continuous Premiums
 Endowment at age 75—20 Premiums

STANDARD LIFE (CANADIAN BUSINESS).

DEFERRED DIVIDENDS—SHAREHOLDER VALUES OF REASONABLE BUSINESS FOR \$1,000 OF INSURANCE PAID UPON DEFERRED BONUS FUNDERS COMPLETELY THEIR DEFERRED BONUS PAYMENTS BETWEEN NOV. 15, 1914 AND NOV. 15, 1915.

QUARTERLY DIVIDENDS—CASH VALUATION OF QUARTERLY REVERSIONARY BONUS PER \$1,000 OF INSURANCE DECLARED AT LAST DIVIDEND ADJUSTMENT

Plan of Policy	Five Year Dividend Periods																				
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years			20 Years		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life.	25	21 50	22 87	25	21 50	25 20	25	27 36	30 82	25	19 84	30 82	25	19 84	34 27	24	31 50	38 71	26	27 91	54 91
	35	21 90	27 82	35	21 90	30 82	35	33 83	34 27	35	33 83	38 32	35	33 83	42 75	35	33 83	46 68	35	33 83	95 74
	45	27 30	44 75	45	27 30	38 32	45	42 83	43 27	45	42 83	47 06	45	42 83	51 30	44	42 83	55 17	44	42 83	112 13
	55	59 00	42 75	55	55 97	47 06	55	59 07	51 30	55	55 97	55 27	55	55 97	58 87	55	55 97	58 87	55	55 97	110 89
20 Pay Life	25	32 10	22 87	25	32 10	25 20	25	27 36	30 82	25	27 36	30 82	25	27 36	34 27	24	31 50	38 71	26	27 91	54 91
	35	38 50	27 82	35	38 50	30 82	35	33 83	34 27	35	33 83	38 32	35	33 83	42 75	35	33 83	46 68	35	33 83	95 74
	45	47 00	34 27	45	47 00	38 32	45	42 83	43 27	45	42 83	47 06	45	42 83	51 30	44	42 83	55 17	44	42 83	112 13
	55	62 70	42 75	55	62 70	47 06	55	59 07	51 30	55	59 07	55 27	55	59 07	58 87	55	59 07	58 87	55	59 07	110 89
15 Pay Life	25	38 70	22 87	25	38 70	25 20	25	32 04	27 82	25	32 04	30 82	25	32 04	34 27	24	31 50	37 37	25	32 04	81 59
	35	46 00	27 82	35	46 00	30 82	35	39 37	34 27	35	39 37	38 32	35	39 37	42 74	33	37 25	44 96	35	39 37	110 89
	45	55 40	34 27	45	55 40	38 32	45	40 14	42 75	45	40 14	47 06	45	40 14	51 30	47	51 65	58 74	45	51 65	110 89
	55	71 10	42 75	55	71 10	47 06	55	66 15	51 30	55	66 15	55 27	55	66 15	58 87	55	66 15	58 87	55	66 15	110 89
10 Pay Life	25	52 30	22 87	25	52 30	25 20	25	42 04	27 82	25	42 04	30 82	25	42 04	34 27	24	31 50	44 17	31	47 35	92 33
	35	61 90	27 82	35	61 90	30 82	35	51 30	34 27	35	51 30	38 32	35	51 30	42 75	35	51 30	46 68	35	51 30	110 89
	45	73 00	34 27	45	73 00	38 32	45	63 58	43 27	45	63 58	47 06	45	63 58	51 30	44	63 58	55 17	44	63 58	110 89
	55	91 30	42 75	55	91 30	47 06	55	82 50	51 30	55	82 50	55 27	55	82 50	58 87	55	82 50	58 87	55	82 50	110 89
20 Year Endowment	25	49 80	39 86	25	49 80	47 58	25	47 19	57 37	25	47 19	68 81	25	47 19	68 81	25	47 19	68 81	25	47 19	213 78
	35	51 80	41 32	35	51 80	48 56	35	49 20	58 12	35	49 20	68 81	35	49 20	68 81	35	49 20	68 81	35	49 20	213 78
	45	55 30	42 78	45	55 30	49 87	45	52 73	58 68	45	52 73	68 81	45	52 73	68 81	45	52 73	68 81	45	52 73	213 78
15 Year Endowment	25	67 10	46 01	25	67 10	57 18	25	62 81	68 81	25	62 81	68 81	25	62 81	68 81	25	62 81	68 81	25	62 81	135 04
	35	69 00	47 31	35	69 00	69 00	35	64 00	68 81	35	64 00	68 81	35	64 00	68 81	35	64 00	68 81	35	64 00	135 04
	45	71 50	49 21	45	71 50	58 35	45	67 08	68 81	45	67 08	68 81	45	67 08	68 81	45	67 08	68 81	45	67 08	135 04

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies.

These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained.

Note.—The last unannounced profit period of this company was completed on the 15th of November, 1915, but no bonus distribution was then made. The directors of the company, however, state that the valuation results would have warranted a bonus distribution in normal times but to protect the interest of holders of participating policies in force at the 15th of November, 1915, the Board have made a regulation that, at the next profit investigation which will take place on the 15th of November, 1916, or at such earlier date as may be fixed by them, participating policies in force at the date of that investigation shall share in any dividend profits which may then be distributed in respect of the profit period ending on the 15th of November, 1915. The company is at present paying an interest on unannounced dividends made in force which becomes payable by death or maturity of 1 per cent for each full year's premium due and paid after November 15, 1910. Paid-up policies also receive a similar intermediate bonus of 1 per cent per annum.

ABSTRACT OF STATEMENTS

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SUN LIFE—Concluded

Plan of Policy.	Five Year Dividend Periods												*Dividend Period.											
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			10 Years.		15 Years.		20 Years.				
	Age at Issue	Prem. Div'd	\$ cts	Age at Issue	Prem. Div'd	\$ cts	Age at Issue	Prem. Div'd	\$ cts	Age at Issue	Prem. Div'd	\$ cts	Age at Issue	Prem. Div'd	\$ cts	Age at Issue	Prem. Div'd	\$ cts	Age at Issue	Prem. Div'd	\$ cts			
All Life	25	21 50	24 20	26	21 85	29 45	26	21 85	34 00	26	20 05	32 50	28	19 65	34 65	28	19 65	34 65	35	26 15	250 50	35	26 15	250 50
	36	29 10	29 65	34	27 10	34 90	33	27 95	42 00	36	27 00	43 20	37	25 65	45 40	37	25 65	45 40	41	33 70	132 60	45	37 10	371 85
	45	35 90	37 25	48	43 50	50 20	43	36 10	51 05	45	37 10	56 05	41	35 00	59 90									
	55	57 95	59 20	62	51 00	56 50	54	55 55	70 50	55	56 65	77 45												
	20 Pay Life	25	30 70	29 05	24	29 45	34 65	24	29 45	43 25	26	26 65	42 90	25	Pd up.	37 90	24	29 45	38 25	30	33 25	121 55	35	33 25	233 65
	45	47 80	38 20	45	46 50	50 25	43	41 45	50 30	48	48 55	74 55			47 30	32	31 60	45 10	47	49 65	206 30	45	44 15	303 35
15 Pay Life	21	33 85	29 45							21	Pd up	31 25	21	Pd up	34 85									
	31	43 25	34 95							32	"	36 55	35	"	46 45									
10 Pay Life	39	65 50	48 75	21	44 30	47 20	26			31	Pd up	31 30												
20 Year Endowment	26	40 25	37 75	24	48 35	52 95	24	48 35	71 65	29	46 90	88 10												
	35	51 00	38 65	34	50 30	54 60	35	50 55	73 20	35	48 40	89 20												
	46	56 30	41 35	46	55 80	57 10	45	55 05	74 80															
	53	63 75	45 15																					
15 Year Endowment	28	67 75	46 40				24	66 50	97 80															
	34	68 65	46 75																					
	45	72 50	48 50	47	73 10	72 80	47	73 10	100 70															
	53	79 00	51 45				54	79 55	102 90															
10 Year Endowment	55	116 75	69 65																					

The dividends paid in 1917 are in the case of policies issued prior to Jan. 1, 1909 the excess of the Total Cash Settlement over the (5) (5) 3/4 reserve and in the case of policies issued since that date over the higher special reserve voluntarily contributed and held by the company, and in the case of policies issued after 1909 compared with the (5) (5) 3/4 reserve. In the case of policies with dividend periods of 10 years, where the reserve guaranteed was less than the (5) (5) 3/4 reserve, the difference was made up out of unallotted surplus.

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN. U.S.A. Canadian Business

ANNUAL DIVIDENDS -
CASH DIVIDEND PER
\$1,000 OF INSURANCE
PAID DURING THE YEAR
1917.

Plan of Policy.	Year of Issue.		Age at Issue.	Prem.	Div'd.	\$ cts.
	1905.	1906.				
All Life			47	42 79	13 11	55 35
20 Year Endowment			35	31 83	9 14	39 15
20 Year Endowment			25	50 53	13 29	57 32
15 Year Endowment			38	69 21	16 42	71 50
15 Year Endowment			38	21 50	17 37	75 83
15 Year Endowment			47		19 23	

The Company has ceased to issue participating policies.

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UNION MUTUAL (Canadian Business).

Plan of Policy.	ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1917.												DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE RECEIVED UPON POLICIES PAID UP AT A DEFERRED DIVIDEND PERIOD DURING 1917.																													
	1914.						1911.						1908.						1905.						1902.						15 Years.						20 Years.					
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd									
All Life.	25	20 22	2 00	25	21 11	2 98	35	27 62	4 24	35	25 62	35	31 49	4 24	25	28 11	5 70	25	36 00	7 20	25	25 50	4 24	25	20 50	2 60	35	28 00	7 20	35	36 00	10 52										
	35	27 25	3 00	35	27 62	3 64	45	38 89	6 14	45	37 35	7 32	45	48 52	9 62	45	48 52	11 50	45	59 00	13 24	45	53 50	11 50	45	49 40	10 52	55	59 00	13 24	55	68 50	16 02									
	45	37 25	4 00	45	38 89	5 06	55	50 00	8 50	55	50 00	12 22	55	60 72	14 24	55	60 72	16 02	55	72 00	18 24	55	72 00	16 02	55	65 20	14 24	65	72 00	18 24	65	82 00	20 22									
	55	57 15	6 00	55	59 00	8 50	65	65 34	11 50	65	65 34	14 24	65	72 00	16 02	65	72 00	18 24	65	82 00	20 22	65	82 00	18 24	65	72 00	16 02	75	82 00	20 22	75	92 00	22 22									
20 Pay Life	25	30 24	2 94	25	30 95	3 60	25	30 95	4 32	25	30 95	5 09	25	31 83	5 96	25	31 83	6 74	25	36 37	7 55	25	36 37	8 31	25	25 10	3 21	35	36 37	8 31	35	42 00	9 62									
	35	36 37	3 38	35	37 35	4 25	35	37 35	5 15	35	37 35	6 14	35	48 52	9 62	35	48 52	10 62	35	59 00	13 24	35	59 00	14 24	35	49 40	10 52	45	59 00	13 24	45	68 50	16 02									
	45	45 91	4 29	45	47 39	5 34	45	47 39	6 31	45	47 39	7 32	45	59 00	13 24	45	59 00	14 24	45	72 00	18 24	45	72 00	16 02	45	65 20	14 24	55	72 00	18 24	55	82 00	20 22									
15 Pay Life	30	40 51	4 30	30	40 51	4 30	35	44 55	5 31	35	44 55	6 31	35	44 55	7 32	35	44 55	8 31	35	59 00	13 24	35	59 00	14 24	35	49 40	10 52	45	59 00	13 24	45	68 50	16 02									
	45	55 61	5 99	45	55 61	5 99	55	65 34	8 71	55	65 34	9 62	55	72 00	18 24	55	72 00	19 24	55	82 00	20 22	55	82 00	18 24	55	72 00	16 02	65	82 00	20 22	65	92 00	22 22									
10 Pay Life	35	58 82	4 09	35	59 41	5 39	45	73 13	6 97	45	73 13	7 97	45	82 00	9 62	45	82 00	10 62	45	92 00	12 24	45	92 00	13 24	45	82 00	12 24	55	92 00	14 24	55	102 00	16 02									
	55	71 02	5 06	55	72 51	6 92	65	82 00	9 62	65	82 00	10 62	65	92 00	12 24	65	92 00	13 24	65	102 00	14 24	65	102 00	15 24	65	92 00	12 24	75	102 00	14 24	75	112 00	16 02									
20 Year Endowment	25	48 35	3 54	25	49 11	4 75	25	49 11	5 66	25	49 11	6 66	25	49 11	7 50	25	49 11	8 31	25	59 00	13 24	25	59 00	14 24	25	48 90	14 67	35	59 00	13 24	35	68 50	16 02									
	45	54 44	4 55	45	56 00	6 02	45	56 00	7 31	45	56 00	8 71	45	56 00	9 62	45	56 00	10 62	45	65 20	14 24	45	65 20	15 24	45	55 60	16 02	55	65 20	14 24	55	74 00	16 02									
15 Year Endowment	25	66 07	4 12	25	66 75	5 36	25	66 75	6 31	25	66 75	7 32	25	66 75	8 31	25	66 75	9 31	25	72 00	18 24	25	72 00	19 24	25	68 50	17 24	35	72 00	18 24	35	82 00	20 22									
	45	71 02	5 06	45	72 51	6 92	45	72 51	7 97	45	72 51	8 97	45	72 51	9 97	45	72 51	10 97	45	82 00	12 24	45	82 00	13 24	45	74 00	14 24	55	82 00	14 24	55	92 00	16 02									
10 Year Endowment																																										

There are no Quinquennial Dividend policies in force.
 † : Dividends in excess of Actuaries 4% reserve, which is also the guaranteed cash value.

THE UNITED STATES LIFE Canadian Branch

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1917

Dividend Period.

	115 Years.				120 Years.			
	Age at Issue.		Div'd.		Age at Issue.		Div'd.	
	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.	Prem.	\$ cts.
All Life								
20 Pay Life								
15 Pay Life								
20 Year Endowment								
15 Year Endowment								

Plan of Policy.

1. Basis of surrender values at end of dividend period and thereafter is Actuarial Table of Mortality with 4% interest. The reserve liability maintained in 1917 of the liability will be maintained on the same basis on policies continued in force after completion of dividend period) was the American 3% Reserve plus one per cent to bring the liability up to the Canadian standard as shown by comparison of Company's calculation of Canadian reserve with Canadian Insurance Department's calculation for year ended Dec. 31, 1917.

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List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1917, as at March 30, 1918.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver-General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Acadia Fire Insurance Company.	R. H. Elliot, Secretary, Halifax, N. S.	\$ 80,000	\$ 77,245	Fire and Hail.
The Aetna Casualty and Surety Company.	T. H. Christmas, Chief Agent, Montreal.	200,000	200,000	Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage, Tornado and Automobile Leagues.
Aetna Insurance Company.	A. M. M. Kirkpatrick, Chief Agent, Toronto	551,333	492,539	Fire, Automobile, Tornado and Sprinkler Leakage.
Aetna Life Insurance Company.	T. H. Christmas, Chief Agent, Montreal.	5,682,524	4,468,487	Life, restricted to Province of British Columbia.
Agricultural Insurance Company.	R. G. Hodelle, Chief Agent, Vancouver.	25,000	23,798	Fire, Columbia.
The Alberta-Saskatchewan Life Insurance Company.	Arthur Davies, President, Edmonton.	55,017	46,816	Life.
Alliance Assurance Company, Limited.	T. D. Belfield, Chief Agent, Montreal.	416,100	283,191	Fire, Accident, Automobile, Sickness and Guarantee.
The Alliance Insurance Company of Philadelphia.	Robert Hampson & Son, Limited, Chief Agents, Montreal.	55,000	52,375	Fire.
Alliance Nationale.	Chas. Duquette, Chief Agent, Montreal	100,000	100,000	Life, Disability and Sickness to the extent authorized by the Association's charter.
The American and Foreign Marine Insurance Company.	Robert J. Dale, Chief Agent, Montreal.	26,000	26,000	Inland Transportation.
American Central Insurance Company.	W. P. Fess, Chief Agent, Winnipeg.	168,247	111,812	Fire, Tornado and Hail.
The American Insurance Company.	A. L. Demison, Chief Agent, Winnipeg.	73,000	58,948	Fire, Tornado and Hail.
American Lloyds, Underwriters at American Surety Company of New York.	J. E. Clement, Chief Agent, Montreal.	76,000	70,219	Fire and Sprinkler Leakage.
Atlas Assurance Company, Limited.	William H. Hall, Chief Agent, Toronto.	67,000	54,410	Guarantee.
The Automobile Insurance Company of Hartford, Connecticut.	Matthew C. Hinchshaw, Chief Agent, Montreal.	516,533	428,633	Fire.
Beaver Fire Insurance Company.	T. H. Christmas, Chief Agent, Montreal.	150,000	150,000	Fire, Lightning and Hail.
The Boiler Inspection and Insurance Company of Canada.	André Guézic, Managing Director, Winnipeg.	65,352	53,790	Fire.
Boston Insurance Company.	H. N. Roberts, Vice-President, Toronto.	113,500	98,487	Steam Boiler.
British America Assurance Company.	A. Z. DeLong, Chief Agent, Vancouver.	50,000	50,000	Fire, restricted to Province of British Columbia.
British Colonial Fire Insurance Company.	W. B. Meikle, General Manager, Toronto.	116,240	105,618	Fire, Hail and Inland Transportation.
	Theodore Meunier, Managing Director, Montreal.	65,000	55,870	Fire.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The British Crown Assurance Corporation, Limited.	J. H. Riddell, Chief Agent, Toronto	\$ 241,057	\$ 232,213	Fire and Automobile excluding insur- ance against loss by reason of bodily injury to the person.
The British and Foreign Marine Insurance Company, Limited	Robert J. Dale, Chief Agent, Montreal	117,000	103,322	Sprinkler Leakage and Inland Trans- portation.
The British Northwestern Fire Insurance Company	F. K. Foster, Managing Director, Winnipeg	65,967	59,194	Fire.
British Traders' Insurance Company	C. E. Drayton, Chief Agent, Toronto	82,733	78,398	Fire.
Caledonian Insurance Company	John G. Borthwick, Chief Agent, Montreal	171,079	416,436	Fire.
The California Insurance Company	A. W. Ross, Chief Agent, Vancouver	67,000	56,183	Fire.
The Canada Accident Assurance Company	T. H. Hudson, Manager, Montreal	181,839	158,120	Fire, Accident, Automobile, Sickness Plate Glass, Burglary and Guar- antee.
The Canada Life Assurance Company	H. C. Cox, President, Toronto	63,000	52,231	Life.
The Canada National Fire Insurance Company	W. T. Alexander, Managing Director, Win- nipeg	35,000	52,691	Fire.
The Canadian Fire Insurance Company	R. P. Riley, Vice-President, Winnipeg	70,000	62,510	Fire.
Canadian Lumbermen's Insurance Exchange	E. D. Hardy, Chief Agent, Ottawa	20,000	19,800	Insurance among its members restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company	Wm. H. Hall, General Manager, Toronto	122,756	108,452	Automobile, Burglary, Guarantee and Plate Glass.
The Capital Life Assurance Company of Canada	A. E. Corrigan, Managing Director, Ottawa	61,194	51,016	Life.
The Casualty Company of Canada	A. L. Eastmore, President, Toronto	12,024	11,066	Plate Glass.
The Century Insurance Company, Limited	T. W. Greer, Chief Agent, Vancouver	50,000	50,000	Fire.
Chartered Trust and Executor Company	John J. Gibson, Managing Director, Toronto	77,000	65,569	Fire. Insurance as defined in Com- pany's Act of Incorporation.
Citizens' Insurance Company of Missouri	D. E. Brown, Chief Agent, Vancouver	25,000	25,000	Fire, restricted to the Province of British Columbia.
Columbia Insurance Company	R. MacD. Paterson, Chief Agent, Montreal	77,487	72,373	Fire, Inland Transportation and Automobile excluding insurance against loss by reason of bodily injury to the person.

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Commercial Union Assurance Co., Limited, London, Eng.	James McGregor, Chief Agent, Montreal.	1,323,333	1,107,965	Fire and Life.
The Commercial Union Fire Insurance Company of New York.	A. W. Ross, Chief Agent, Vancouver.	20,000	20,000	Fire, restricted to the Province of British Columbia.
Confederation Life Association.	J. K. Macdonald, President, Toronto.	85,367	70,895	Life.
The Connecticut Fire Insurance Company.	J. W. Tatley, Chief Agent, Montreal.	164,000	144,926	Fire and Life.
Continental Casualty Company.	A. S. Matthew, Chief Agent, Vancouver.	25,000	25,000	Accident, Automobile and Sickness restricted to the Province of British Columbia.
The Continental Insurance Company.	W. E. D. Baldwin, Chief Agent, Montreal.	349,300	288,965	Fire and Tornado.
Continental Life Insurance Company.	Geo. B. Woods, President, Toronto.	63,000	51,946	Life.
The Crown Life Insurance Company.	H. R. Stephenson, Asst. Manager, Toronto.	72,866	63,487	Life.
The Dominion Fire Insurance Company.	Robt. F. Masse, President, Toronto.	103,657	89,535	Fire throughout Canada and Haiti re-stricted to Provinces of Alberta and Saskatchewan.
The Dominion Gresham Guarantee and Casualty Company.	F. J. J. Stark, General Manager, Montreal.	135,500	115,144	Burglary, Accident, Sickness, Guar-antee and Automobile.
The Dominion Life Assurance Company.	Thos. Hilliard, President, Waterloo, Ont.	60,290	51,300	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.	Charles A. Wittlers, Manager, Toronto.	216,153	183,107	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Eagle, Star and British Dominions Insurance Company Limited.	R. J. Dale, Chief Agent, Montreal.	115,583	109,296	Fire and Sprinkler Leakage.
The Employers' Liability Assurance Corporation, Limited.	C. W. I. Woodland, Chief Agent, Montreal.	1,368,171	1,066,845	Fire, Accident, Burglary, Guarantee, Sickness, Steam Boiler and Auto-mobile.
Equitable Fire and Marine Insurance Company.	J. W. Tatley, Chief Agent, Montreal.	124,073	105,964	Fire.
The Equitable Life Assurance Society of the United States.	Seargent P. Stearns, Chief Agent, Montreal.	5,698,503	5,019,873	Life.
The Excelsior Life Insurance Company.	C. Q. Parker, Secretary-Treasurer, Toronto.	60,000	53,130	Life.
The Fidelity and Casualty Company of New York.	Paul H. Boring, Chief Agent, Montreal.	197,823	186,519	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phoenix Fire Insurance Company of New York.	W. E. D. Baldwin, Chief Agent, Montreal.	431,000	356,872	Fire and Tornado.
Fire Association of Philadelphia.	Leeming Bros., Ltd., Chief Agents, Victoria.	51,000	50,500	Fire.
Fireman's Fund Insurance Company.	G. Temple McMurrin, Chief Agent, Toronto.	141,000	131,024	Fire, Inland Transportation and Insurance against loss or damage to automobiles by accident burglary or theft.
Firemen's Insurance Company of Newark, N.J.	Benjamin B. Smith and Wilson Smith, Chief Agents, Winnipeg.	127,647	109,285	Fire.
The General Accident Assurance Company of Canada.	T. H. Hall, Secretary, Toronto.	136,800	117,974	Accident, Guarantee, Sickness and Steam Boiler.
General Accident, Fire and Life Assurance Corporation Limited.	T. H. Hall, Chief Agent, Toronto.	389,125	351,870	Fire and Automobile excluding insur-ance against loss by reason of bodily injury to the person.
The General Animals Insurance Company of Canada.	R. A. Leche, Manager, Montreal.	26,000	22,800	Live Stock.
Compagnie d'Assurances Générales contre l'Incendie.	T. F. Dolbin, Chief Agent, Montreal.	130,597	77,052	Fire.
Glens Falls Insurance Company.	Wm. H. George, Chief Agent, Toronto.	200,000	185,443	Fire, Automobile, Hail and Tornado.
The Globe and Rutgers Fire Insurance Company.	J. W. Binnie, Chief Agent, Montreal.	443,680	420,946	Fire, and Explosion (as limited by the Fire Insurance Act).
The Globe Indemnity Company of Canada.	John Emco, General Manager, Montreal.	196,833	173,546	Fire, Accident, Sickness, Burglary, Guarantee and Automobile.

*This Company has also \$828,000 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
Great Amérienn Insurance Company.....	Wm. Robins, Chief Agent, Toronto.....	\$ 448,007	\$ 373,200	Fire, Hail, Tornado, Sprinkler Leakage and Automobile excluding insurance against loss by reason of bodily injury to the person.
The Great West Life Assurance Company.....	C. C. Ferguson, Manager, Winnipeg.....	62,000	51,420	Life.
The Gresham Life Assurance Society, Limited.....	Arch. B. Howard, Chief Agent, Montreal.....	175,000	156,700	Life.
The Guarantee Company of North America.....	Harry B. Rawlings, Managing Director, Montreal.....	65,500	56,450	Guarantee.
Guardian Assurance Company, Limited, London, Eng.....	H. M. Lambert, Chief Agent, Montreal.....	1,020,850	917,134	Fire.
The Guardian Insurance Company of Canada.....	H. M. Lambert, Managing Director, Montreal.....	237,087	190,930	Fire, Accident, Automobile, Stockness, Guarantee, Burglary and Plate Glass.
The Guardian Life Insurance Company of America.....	C. R. G. Johnson, Chief Agent, Montreal.....	112,333	96,247	Life.
Hartford Fire Insurance Company.....	Peter A. McCallum, Chief Agent, Toronto.....	1,126,407	963,233	Fire, Hail, Explosion, Inland Transportation, Cyclone or Tornado, Sprinkler Leakage and Insurance against loss or damage to automobiles by accident, burglary or theft.
The Hartford Steam Boiler Inspection and Insurance Co.....	H. N. Roberts, Chief Agent, Toronto.....	45,000	37,620	Licence, restricted to guaranteeing the policy contracts of The Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company.....	F. W. Evans, Chief Agent, Montreal.....	1,283,723	1,119,564	Fire, Automobile, Explosion, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	Wm. Mackay, President, Montreal.....	65,976	55,120	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.....	P. Williams, Managing Director, Toronto.....	161,000	146,620	Guarantee, Accident, Stockness, Automobile, Plate Glass and Insurance of automobiles against fire.
The Imperial Life Assurance Company of Canada.....	Jas. F. Weston, General Manager, Toronto.....	245,294	225,161	Life.
Imperial Underwriters Corporation of Canada.....	Lynnan Road, President, Toronto.....	99,727	76,528	Fire.

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The Independent Order of Foresters.....	W. H. Hunter, President, Toronto.....	104,000	102,960	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of \$5,000 upon any one life.
Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agents, Montreal.....	430,080	369,442	Fire, Explosion, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania International Fidelity Insurance Company.....	Reed, Shaw and McNaught, Chief Agents, Toronto, Neil Sinehair, Chief Agent, Toronto.....	146,780 5,000	125,977 5,000	Fire and Tornado, Guarantee Insurance, restricted to Employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited.	J. E. E. Dickson, Chief Agent, Montreal.....	454,381	382,028	Fire, Accident, Sickness, Burglary and Plate Glass.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardiner Thompson, Chief Agent, Montreal.....	1,491,017	1,246,570	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.....	56,000	46,550	Fire
Lloyd's Plate Glass Insurance Company of New York.....	Reed, Shaw and McNaught, Chief Agents, Toronto, W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.....	98,900 331,250	83,373 285,833	Plate Glass. Fire and Life.
The London Assurance.....	Geo. Weir, Chief Agent, Toronto.....	662,840	534,846	Fire, Guarantee, Burglary, Accident and Sickness.
The London Guarantee and Accident Co., Ltd.	Alfred Wright, Chief Agent, Toronto Alexander MacLenn, Manager, Toronto.....	850,832 144,353	712,442 95,591	Fire and Automobile, Guarantee, Accident, Sickness, Automobile and Plate Glass.
London and Lancashire Fire Ins. Co., Ltd.	Chief Agents Bissett and W. H. R. Emmerson, Chief Agents, Montreal.....	211,000	189,436	Life.
The London and Lancashire Guarantee and Accident Co. of Canada.	A. H. C. Carson, President, Toronto J. G. Richter, Manager, London, Ont. William Atkins, Chief Agent, Toronto.....	61,500 62,718 41,000	52,402 51,705	Fire Life.
*The London and Lancashire Life and General Assurance Association, Limited.	William Atkins, Chief Agent, Toronto.....	41,000	37,103	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
The London Mutual Fire Insurance Co. of Canada	J. B. McKechnie, General Manager, Toronto Reed, Shaw & McNaught, Chief Agents, Toronto.....	211,424 117,277	179,813 108,815	Life, Fire, Automobile and Inland Transportation.
The London Life Insurance Company.....	F. J. Lightbourn, Chief Agent, Toronto.....	75,000	66,250	Accident and Sickness.
Loyal Protective Insurance Company.....	F. J. Lightbourn, Chief Agent, Toronto.....	289,240	249,498	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam, Boiler, Fly Wheel and Sprinkler Leakage, Fire, restricted to the Province of British Columbia.
The Manufacturers Life Insurance Company.....	J. W. Allan, Chief Agent, Vancouver.....	20,000	20,000	Fire, restricted to the Province of British Columbia.
The Marine Insurance Company, Limited	Alfred Wright, Secretary, Toronto, Geo. H. Finlay, Vice-President, Winnipeg.....	241,394 138,222	181,856 131,197	Fire Accident (not including Employers' Liability) and Sickness.
Maryland Assurance Corporation.				
Maryland Casualty Co., Baltimore, Md.....				
Mechanics and Traders Insurance Company.....				
The Mercantile Fire Insurance Company.....				
Merchants Casualty Company.....				

*This Company has \$3,715,000 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Merchants and Employers' Guarantee and Accident Co.	J. G. Dubaut, Managing Director, Montreal	\$ 46,000	\$ 40,328	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
Merchants Fire Assurance Corporation of New York	C. C. Holson, Chief Agent, Vancouver.....	21,000	20,160	Fire, restricted to the Province of British Columbia.
**Metropolitan Life Insurance Company	O. B. Shortly, Chief Agent, Ottawa.....	21,743,112	19,261,262	Life.
Millers National Insurance Company	G. H. Williams, Chief Agent, Winnipeg.....	50,000	50,000	Fire.
The Monarch Life Assurance Company	J. W. W. Stewart, Managing Director, Winnipeg.	64,270	52,690	Life.
The Mount Royal Assurance Company	J. E. Clement, Manager, Montreal.....	69,000	58,178	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada	Geo. Wegcnast, Managing Director, Waterloo Ont.	124,000	101,225	Life.
The Mutual Life and Citizens' Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal.....	243,333	187,367	Life.
†The Mutual Life Insurance Co. of New York	E. A. Tull, Chief Agent, Montreal.....	3,427,893	3,016,769	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. T. Massie, Chief Agent, Toronto.....	190,553	166,428	Fire, and Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford.....	C. C. Hall, Chief Agent, Toronto.....	633,105	558,469	Fire, Explosion, Inland Transportation, Sprinkler Leakage and Tornado.
The National Life Assurance Co. of Canada	A. J. Ralston, Managing Director, Toronto	55,000	47,650	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto.....	16,547	12,955	Plate Glass.
National Surety Company.....	Reed, Shaw and McNaught, Chief Agents, Toronto.	69,000	53,751	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.	J. G. Davis, Chief Agent, Toronto.....	290,553	182,565	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal.....	217,063	162,492	Fire.
The Newark Fire Insurance Company.....	F. W. Walker, Chief Agent, Vancouver.....	20,000	20,000	Fire, restricted to Province of British Columbia.
††New York Life Insurance Co.....	Perey V. Raven, Chief Agent, Montreal.....	9,385,617	8,197,694	Life.
The New York Plate Glass Insurance Co.,	Geo. W. Picaud, Chief Agent, Montreal.....	35,467	28,348	Plate Glass.

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Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.	190,000	183,885	Fire, Tornado, Sickness and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company.....	C. F. Dale, Managing Director, Montreal.	198,673	188,162	Accident, Automobile, Burglary, Plate Glass and Insurance of Automobiles against fire.
North American Life Assurance Co.....	I. Goldman, President, Toronto	61,290	50,392	Life.
North British and Mercantile Insurance Co.....	Randall J. Davidson, Chief Agent, Montreal	1,294,160	1,224,226	Fire and Life
The North Empire Fire Insurance Company.....	J. A. Thompson, President, Winnipeg....	63,900	51,613	Fire.
The Northern Assurance Co., Ltd.	G. E. Soderly, Chief Agent, Montreal....	825,174	675,045	Fire.
The Northern Life Assurance Company of Canada.....	T. B. Pardoon, President, London, Ont....	71,327	57,571	Life.
Northwestern National Insurance Company of Milwaukee Wis.....	W. D. Thomson, Chief Agent, Regina.....	188,787	149,894	Fire and Tornado.
The North West Fire Insurance Company.....	Thos. Bruce, Deputy Manager, Winnipeg	56,815	49,490	Fire.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto....	952,847	783,695	Fire Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto....	72,780	59,476	Life.
The Occidental Fire Insurance Company.....	C. A. Richardson, Secretary, Winnipeg, Man.	105,000	92,640	Fire.
The Ocean Accident and Guarantee Corporation, Limited.....	Charles H. Neely, Chief Agent, Toronto....	703,365	586,931	Fire. Accident, Automobile, Burglary, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.....	Robert Hampson & Son, Limited, Chief Agents, Montreal.	132,860	95,659	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.....	Thomas W. Greer, Managing Director, Vancouver.	60,100	47,949	Fire.
The Palatine Insurance Company, Limited.	James McGregor, Chief Agent, Montreal....	318,267	293,677	Fire.
Phoenix Compagnie Francaise de.....	T. P. Dobbin, Chief Agent, Montreal....	90,073	58,453	Fire.
Phoenix Assurance Co., Limited.....	R. MacD. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.	1,718,580	1,363,897	Fire and Life.
The Phoenix Insurance Co., Hartford, Con.....	J. W. Fatley, Chief Agent, Montreal....	478,993	417,520	Fire and Automobile (excluding Insurance against loss by reason of injury to the person).
The Preferred Accident Insurance Company of New York	J. W. Markenzie, Chief Agent, Toronto....	75,000	71,531	Accident, Sickness and Automobile.
The Protective Association of Canada.....	Eugene E. Gleason, Secretary, Granby, Que.	23,000	18,619	Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of Incorporation.
Providence Washington Insurance Company.....	Harold Hampson, Chief Agent, Montreal	226,000	198,110	Fire and Automobile.
Provident Savings Life Assurance Society of New York.....	J. S. Lovell, Chief Agent, Toronto....	464,814	380,882	Life.
Provincial Insurance Company, Limited.....	Willis Faber & Co., of Canada, Limited, Chief Agents, Montreal.	167,553	87,274	Fire.
The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal....	6,445,893	5,978,266	Life.
Quebec Fire Assurance Co.....	Collin E. Sword, Chief Agent, Quebec....	228,887	188,942	Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal....	756,223	659,911	Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto....	262,089	193,707	Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.

**This Company has also \$7,183,494 vested in Canadian Trustees under the Insurance Act. ††This Company has also \$1,294,493 vested in Canadian Trustees under the Insurance Act. ‡This Company has also \$5,100,000 vested in Canadian Trustees under the Insurance Act. ‡†This Company has also \$1,750,628 vested in Canadian Trustees under the Insurance Act.

List of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Reliance Mutual Life Assurance Society, London, Eng.	John B. Laidlaw, Chief Agent, Toronto.	100,500	86,627	Life.
The Ridgely Protective Association.	James E. Scott, Chief Agent, Toronto.	30,000	26,315	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.	Arthur Barry, Chief Agent, Montreal.	612,720	487,835	Fire, Accident, Automobile and Sickness.
The Royal Guardians.	A. T. Patterson, Supreme Secretary, Montreal.	96,594	82,304	Life and Sickness.
The Royal Insurance Co., Limited.	William Mackay, Chief Agent, Montreal.	3,192,441	2,605,483	Fire and Life.
Saint Paul Fire and Marine Insurance Co.	C. F. Codere, Chief Agent, Winnipeg, Man.	411,000	388,336	Fire, Hull, Inland Transportation, Tornado and Automobile.
The Saskatchewan Life Insurance Company.	T. F. Conrad, Managing Dir., Regina, Sask.	50,000	52,108	Life.
La Sauvagerie Life Insurance Company.	G. N. Ducharme, President, Montreal.	38,000	47,386	Life.
The Scottish Union and National Insurance Co.	J. H. Esnhart, Chief Agent, Montreal.	494,377	420,136	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada.	Jesse O. McCarthy, President, Toronto.	64,661	51,336	Life.
Security Mutual Casualty Company.	E. A. Shaw, Chief Agent, Winnipeg.	20,000	19,800	Employers' Liability and Workmen's Compensation restricted to issue of policies to Swift Canadian Company, Limited, and allied interests in the Dominion of Canada.
The Sovereign Life Assurance Co. of Canada.	H. J. Meiklejohn, Managing Director, Winnipeg.	60,000	60,000	Life.
Springfield Fire and Marine Insurance Co.	Joseph Murphy, Chief Agent, Toronto.	507,000	437,012	Fire, Tornado and Sprinkler Leakage.
The Standard Life Assurance Co.	D. M. McGoun, Chief Agent, Montreal.	5,873,355	5,139,562	Life.
The Star Assurance Society.	Alf. W. Briggs, Chief Agent, Toronto.	194,180	145,713	Life.
**The State Life Insurance Co., Indianapolis, Ind.	W. H. Hunter, Chief Agent, Toronto.	307,000	278,400	Life.
**The Stayceant Insurance Company.	Godfrey C. White, Chief Agent, Montreal.	104,000	89,699	Fire.
The Subsidiary High Court of the Ancient Order of Foresters.	Alec MacLean, High Court Secretary, Toronto.	38,895	32,613	Life and Sickness.
Sun Insurance Office, London, Eng.	Leahman Root, Chief Agent, Toronto.	634,030	524,876	Life.
The Sun Life Assurance Co. of Canada.	T. B. Macaulay, President, Montreal.	64,000	57,637	Life.
The Travelers Indemnity Company, Hartford, Conn.	Frank F. Parkins, Chief Agent, Montreal.	186,500	139,483	Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.

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9	The Travelers Insurance Co., Hartford, Conn. The Travelers Life Assurance Company of Canada. L'Union Canadienne d'Assurance contre l'Incendie, Paris, France.	Frank F. Parkins, Chief Agent, Montreal. Hons. George P. Graham, President, Montreal. Louis Maurice-Ferrand, Chief Agent, Montreal.	\$79,190 60,000 274,204	741,076 Life and Accident 50,892 Life 185,552 Fire
1	Union Assurance Society, Limited, Union Assurance Society of Canton, Limited, The Union Marine Insurance Company, Limited,.....	T. L. Morrissey, Chief Agent, Montreal. C. R. Draxton, Chief Agent, Toronto R. MacD. Paterson, Chief Agent, Montreal.	564,567 37,333 100,000	162,115 Fire and Inland Transportation. 92,467 Fire and Automobile. 98,600 Fire, Inland Transportation and Automobile, excluding Insurance against loss by reason of bodily injury to the person.
119	Union Mutual Life Insurance Co. United Commercial Travelers of America, The Order of. The United States Fidelity and Guaranty Co., Baltimore, Md.	Henri E. Morin, Chief Agent, Montreal. F. J. C. Cox, Chief Agent, Winnipeg A. E. Kirkpatrick, Chief Agent, Toronto	1,967,255 30,000 297,000	1,715,511 Life. 26,915 Accident Insurance on the assets. 257,333 Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
	United States Life Insurance Co., in the City of New York Western Fire Insurance Company of Oakland, California Weschester Fire Insurance Company The Western Life Assurance Company The Western Assurance Co.	Lewis A. Stewart, Chief Agent, Toronto. T. W. Greer, Chief Agent, Vancouver. J. W. Farley, Chief Agent, Montreal. Adam Reid, Managing Director, Winnipeg. W. B. Morkle, President, Toronto.	354,073 50,000 210,393 50,000 90,220	288,253 Life. 50,000 Fire. 200,453 Fire and Rail. 50,000 Life. 92,228 Fire, Inland Transportation, Lightning, Explosion and Tornado, 487,794 Fire, Lave Stock, Accident, Sickness and Plate Glass.
	The Yorkshire Insurance Co., Limited	P. M. Wickham, Chief Agent, Montreal	552,672	

† This Company has also \$2,457,120 vested in Canadian Trustees under the Insurance Act. †† This Company has also \$3,495,000 vested in Canadian Trustees under the Insurance Act.

Note.—

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York. Its deposit has been released with the exception of \$8,000 par value which has been retained to provide for asserted claims.

The Rhinokig Fire Insurance Company in liquidation and Theodore Muehlen of Montreal has been appointed liquidator. The deposit of the company has been released but an amount of \$12,500 has been retained until the provisions of the Winding-up Act have been fully complied with.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other under-writers, and its deposit has been released with the exception of \$10,000 which has been retained to provide for asserted claims.

The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of \$2,000 par value which has been retained to provide for asserted claims. Its Employees' Liability business has been reinsured in the Canada Accident Assurance Company and its Accident and Sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.

The Anglo-American Fire Insurance Company is in liquidation. Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Company, Toronto, whereby all the outstanding Canadian policies and unpaid losses and claims for unearned premiums thereon as at Feb. 19, 1916, have been assumed by the Western Assurance Co. The deposit of the company, with the exception of \$7,273.35 par value, has been released.

The Germania Fire Insurance Company, by a reinsurance agreement dated Nov. 30, 1915, reinsured its Canadian business in the Western Assurance Co., Toronto. The deposit of the company is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The Factories Insurance Company, by a reinsurance agreement dated Dec. 22, 1916, reinsured its business in the Western Assurance Co., Toronto. The deposit of the company, to the accepted value of \$31,537, is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The North American Accident Insurance Company, incorporated by an Act of the Parliament of Canada, has acquired the assets and property of the North American Accident Insurance Company, incorporated by the Province of Ontario, and has assumed its liabilities. The deposit of the latter company is still held by the Receiver General but notice has been given by the company, as required by the Insurance Act, 1917, of its intention to apply for the release of its securities.

The British Columbia Life Assurance Company, by a reinsurance agreement dated Oct. 29, 1917, reinsured its business with the Sun Life Assurance Company of Canada and its deposit has been released to the latter company.

The Grand Lodge of the Royal Order of Moose has ceased to transact business under the Insurance Act, 1917, and has made application for the release of its securities on deposit with the Receiver General.

The Canada Hand Insurance Company has ceased to transact business, and has given notice of its intention to apply for the release of its securities on deposit with the Receiver General.

The name of the German American Insurance Company has been changed to the Great American Insurance Company.

The name of The Germania Life Insurance Company has been changed to The Guardian Life Insurance Company of America.

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The following Fraternal Benefit Societies are registered under Section 107 of the Insurance Act, 1917, and are permitted to transact the business of Life Insurance in Canada.

Name of Company.	Chief Agent to receive Premiums.
The Canadian Order of the Woodmen of the World (\$15,000 Municipal Securities accepted at \$12.68%) deposited from Sick and Funeral Fund).....	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	R. Evans, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia debentures accepted at \$10,000, deposited from Sick Benefit Fund).....	John J. Bellan, Grand Secretary, Kingston, Ont.

*Authorized also to transact the business of Sickness Insurance.

The following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 97 of "The Insurance Act, 1917," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
The Connecticut Mutual Life Insurance Co., Hartford, Conn. The Edinburgh Life Assurance Co.,	F. W. Evans, General Agent, Montreal, .. David Thorburn Symons, Chief Agent, Toronto.	\$ 113,140 68,667	\$ 98,961 58,157	Life. Life.
The Life Association of Scotland National Life Insurance Company of the U. S. of America. Northwestern Mutual Life Insurance Company.	Charles M. Hoff, Attorney, Montreal, .. Alfred Powis, Chief Agent, Hamilton, .. R. H. Angus, Attorney, Montreal,	175,930 69,000 100,000	128,357 52,250 100,000	Life. Life. Life.
Phoenix Mutual Life Insurance Company, Hartford, .. The Scottish Amicable Life Assurance Society, .. The Scottish Provident Institution,	C. R. G. Johnson, Chief Agent, Montreal, .. Charles J. Fleet, Attorney, Montreal John H. Dunlop, Chief Agent, Montreal,	130,280 75,000 75,000	116,758 62,850 66,500	Life. Life. Life.

