Canada Life Assurance Co. Enters Eighty-Sixth Year In Strong Position

Safety and stability are first and foremost, the keynote of our traditional policy," Leighton McCarthy, President of the Canada Life Assurance Company, stated at the Company's 85th Annual meeting recently.

In reviewing the Canada Life's secure financial position, Mr. McCarthy described the Balance Sheet as "a very strong one." In this, total assets are shown as $216,886,246.26, an increase of $12,110,226.77. During the year the Company's already large proportion of government, government guaranteed and municipal bonds was increased by $14,995,119 to a total of $56,369,177.85. In common with the experience of other companies, demands for policy loans and cash surrender values were heavy. In this connection Mr. McCarthy said, "All demands have been taken care of from the ample resources at our disposal, and we have not sold a security to provide funds for our disbursements."

Surplus funds and special reserves of the Canada Life are $8,237,758.59 after writing down securities by $846,061.06. Reserves for special contingencies have been increased to two million dollars.

New business placed on the company's books during the year amounted to over $80,500,000. This is not as high as the volume of new paid-for business in some previous years, but being made in a period when financial conditions were badly disturbed, the total was described by Mr. McCarthy as "a tribute to the well-directed efforts of our associates in the field."

Annuities Increase

The sale of annuities increased by over $2,000,000 and amounted to $7,780,298. Total business in force amounted to $926,389,982, which is approximately three times the amount in force only ten years ago.

Total income from all sources amounted to over 50 million dollars. About $80,000 per day, or a total of over 29 million dollars for the year, was paid out in death claims, matured endowments, dividends, annuities and cash values for surrendered policies.

The interjection of this 29 million together with similar distributions made in 1931 of 25 million, and in 1930 of 23 million, making a total of 77 million, into the daily activities of the general public, in addition to the flow of funds into policy loans and investments, is the Company's share of 6½ billions of dollars which life insurance contributed during the three years of depression to the ability of individuals on the American continent to survive the ordeal of these difficult times.

Defining life insurance as a "co-operative association of individuals," Mr. McCarthy declared it to be "a great social asset and the nation is benefited by its wider spread."

General Manager's Address

One of the main features of the address of A. N. Mitchell, General Manager, had to do with policy loans.

"Experience has demonstrated," Mr. Mitchell said, "that a policy with a full value borrowed is in a much weaker position than one with a margin of value left." Policyholders had recognized this and during the year had repaid over $2,100,000 on policy loans.

"No man who has a loan upon his policy can afford to neglect making repayment of that loan," it was stated, "when he realizes that such a repayment is an absolutely sure investment at 6%. Moreover, the rehabilitation of the equity of his policy again places him in readiness for any similar emergency in the future.

"In the Company's own direct written business, excluding reinsurances and Group, the reduction of business in force has been approximately 2½%. Fortunately this reduction in business in force has been accompanied by a very favorable reduction in expense ratio, whether based on total income or on net premium income. This and other factors have resulted in earnings from the year's operations $6,964,739.32, while the assets were increased by $12,110,226.77."

The total result of the combined operations for new insurance and annuities is that the total net premium income for the year was slightly over 37 million dollars, as compared with somewhat over 38 million dollars in 1931. "These figures," Mr. Mitchell stated, "Probably give a truer picture of the Agency results than a comparison of the sums assured and annuity considerations."

An increase of 575,000 pounds sterling over the business of 1931 was announced for the British Isles Division—the totals being 3,460,000 pounds sterling in life assurances and 1,175,000 pounds sterling in annuities. This increase meant 440 more cases than in the previous year.

Postoffice 2 Ft. by 3 Called Smallest in U.S.

Burnsville, N.C.—Postmaster C. L. Brown here is saving what he terms the smallest postoffice in the United States. It was Yancey County's first postoffice and was built in 1863. It is about two by three feet, built in the form of a desk with sides, behind which the postmaster sat.

Pigeonholes are placed along the top and sides where mail was stored, and letters were delivered through a small drop-leaf door in the front. The postoffice was built under the direction of J. L. Hyatt, who was appointed the first Confederate postmaster. The appointment was made by Jefferson Davis, President of the Confederacy.

Bogus First Used in 1827

The purely American word bogus is said to have first appeared in print in "The Painesville (Ohio) Telegraph" of July 6, 1827. It was used by the newspaper as the name of a machine used in turning out counterfeit coins. —Gas Logic.

Coal, either in liquid or powdered form, has been tried successfully as a plant fertilizer by German experts. It is said to be especially beneficial for orchids.

ROYAL YEAST CAKES

the best dry yeast for home baking.

Try this Easy-to-Make Recipe for FORM CAKE

Cream ¼ cup sugar with ¼ cup butter. Add to 1 beaten egg and beat until light. Add 1 cup lukewarm milk. Stir well. Add 1 cup Royal Yeast Sponge*, ¼ cup citron, ¼ cup raisins, ¼ cup chopped almonds, ¼ teaspoon salt, and enough flour to make soft dough (about 4 cups). Knead well. Cover and set aside in warm place free from draughts to rise until double in bulk (about 1½ hours). Knead down and place in well-greased tube pan. Brush top with egg and bake in moderate oven about 45 min.

*ROYAL YEAST SPONGE:

Soak 1 Royal Yeast Cake in ½ pint lukewarm water for 15 minutes. Dissolve 1 tablespoon sugar in ½ pint milk. Add to dissolved yeast cake. Add 1 quart bread flour. Beat thoroughly. Cover and let rise overnight to double in bulk, in warm place free from draughts. Makes 5 to 6 cups of batter.

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Gems of Peril

By HAZEL ROSS HAILEY.

SYNOPSIS.

Mary Harkness plots to ensnare The Fly, whom she believes "framed" her brother, Eddie, with the murder of old Mrs. Jupiter, and later ran Eddie down and killed him. She is aided by Bowen reporter of The Star. Bruce Jupiter, long absent, returns from Europe with a woman friend, the Countess Louise. Bruce vows to rout Mary, whom he thinks is a gold-digger.

Dirk Ruyther, Mary's fiance, forbids her to see Bowen or continue the investigation. He says if she goes to Miami on the Jupiter yacht he will believe Bruce's charges. Mary goes because The Fly is at Hialeah when his horse runs.

Mary is introduced to Count De Loma, who is listed as owner of The Fly's horse. She sees De Loma and Countess Louise in secret conversation.

Bowen overhears Bruce and Louise quarreling because she cannot explain where she got a diamond bracelet.

CHAPTER XXXIV.

Mary dropped the Countess' arm, on which the bracelet blittered, and went wonderingly to the door. Bruce stood outside. He seemed surprised to see Louise, but came in at Mary's invitation, stopping just within the door.

His indifference, reported by Bowen, was a mask, Mary saw with a twinge of pity. Little liking as she had for the wilfull, selfish young man, she could not help a feeling of shame for her sex at seeing him made to suffer so at the hands of a woman of Louise's sort.

He came forward with head lowered, eyes searching the faces of the two women. "I wish to ask some questions," he said deliberately. "Louise tells me you are in need of money?" He looked at Mary as he spoke.

Louise started to rise, but he motioned her back.

"Sit down! You have told me two stories. Now I'm going to find out which is correct." Then to Mary: "Well?"

"I was, but I'm not now," Mary said. "But why? How does that concern you?"

"Never mind. Is that your bracelet?" He pointed. Mary did not even turn her head to look.

Bruce stared at her, then at the faintly defiant, triumphant Louise. Without wasting a glance at her, Mary advanced on Bruce, taking advantage of his momentary confusion. It was not the answer he had expected. That was clear.

"Why are you interested in my affairs suddenly?" she asked. "Really, I should have thought you would be glad to hear of my financial embarrassment!"

"You really did—borrow from Louise?" he asked stupidly.

"Why shouldn't I?" Mary cried in an exasperated tone. "She had luck yesterday. I hadn't. If she is willing to share with me—"

Bruce stared—then laughed. The tension that had held him taut as a spring when he came in was broken by that laugh. Something indefinably threatening went out of the air.

"You women!" he said. "You beat me. I would have believed anyone who told me you'd sprung at each other's throats, but that you'd actually help each other out—"

He paused—quick suspicion in his eyes. Mary and the Countess exchanged a slow look which they were careful to keep as expressionless as possible.

"Wait a minute," Bruce said. "Perhaps I've swallowed this a little too readily. Perhaps you have had time to arrange this before you came in. Miss Harkness is merely backing up your story when the truth is—quite different, perhaps."

"That's enough!" Mary answered, angrily. "Leave my room, please!"

"Presently—but first—if that is Miss Harkness' bracelet, give it to her!"

Louise stood up, breathing hard. There was veiled appeal in the look she threw at Mary. Mary held out her hand, smiling wryly, as if to say, "Oh, humor him. What does it matter?"

Regally, the Countess slipped off the diamond circlet and laid it in the girl's hand.

"But naturally," she said calmly, giving her a friendly smile. "I trust you."

Bruce hesitated, obviously unsure of himself. Mary was too quietly exultant over her victory to be other than magnanimous.

"I'm sorry you have been embarrassed," she said gently.

"And I—beg your pardon," Bruce replied a bit stiffly. Then, evidently coming to the conclusion that he had made rather an ass of himself, he fairly bolted from the room.

Mary stood still in the middle of the room, holding the bracelet to her breast. She was trembling; the thrill of victory was racing through her veins. First blood!

She had tricked Louise out of the most important piece of evidence yet secured against The Fly. And The Fly did not know she had it. What was the best thing to do with it? Where would it be safe? There was a small cabinet safe in Mr. Jupiter's cabin on the "Gypsy," and it had able guardians. She resolved to put it there for safekeeping at the earliest possible moment. Eddie's I.O.U., too. That small piece of paper had its importance also.

She couldn't go out to the yacht now—it lacked less than an hour of dinnertime. At seven the Jupiter party was to meet in the lobby of the roof dining-room. The Fly had promised to be there, too. Although she dreaded the encounter, it was just what she had hoped for—an opportunity to disarm the man's suspicions, if he had any (apparently his colossal conceit did not permit him to fear detection).

And since she had come off so well last night she had thought of an even more dangerous experiment which she meant to try without Mr. Jupiter's knowledge, for she was sure he would never consent. She would wear the rubies tonight! By dangling them under the very nose of The Fly she was sure he would never rest until he had got hold of them. By sharpening his appetite she might succeed in hurrying him into an attempt to make off with them. And, if Bates and the others would help her, lead him straight into a trap.

She went to her dressing table and put the bracelet in her handbag, where the I.O.U. already was hidden. With the bag tucked under her arm she went into the hall.

Louise, of course, was relying on her to return the bracelet when Bruce's eyes were turned the other way. She must have been surprised at Mary's unexpected support of her lie.

Louise would have to account to De Loma sooner or later for the bracelet's loss. If she were angry enough she might set him to get it back for her secretly.. Mary knew she must act quickly if the bracelet were to be put beyond De Loma's reach. She resolved to go downstairs at once and put the two objects in the hotel safe until she could take them out to the yacht.

Bates was coming down the corridor as she stepped into the hall.

"Hello," she greeted him cheerfully. "Where have you been?"

"Here and there. Come along and I'll tell you about it."

They found Mr. Jupiter in his room.

"Come in, come in. What's up?"

Bates mopped his grimy countenance. "Following a crazy man," he answered bitterly.

"Here, have a drink," Jupiter offered.

"When you turned back this morning, boss, I saw your son and the lady were fixing to lose me, too. So I let on I wanted to have a look at the town. They put me down on the public square and went on down to the beach where the 'Shore Dinner' sign pointed.

"I sat down on the court house lawn for a minute to cool off. I guess I kinda dozed off, with my hat shading my eyes, but pretty soon I saw out of the tail of my eye a man standing a few feet away, staring up at the court house steeple. It was De Loma. And staring like he'd never seen a building before! Well, that's a famous old court house, but it wasn't that kind of a stare. You know what I mean? He looked all greeny around the gills, like he was fascinated by it. I never saw just the same look on a man's face in my life. No, sir, I never!

"I sat up and watched him. And then, just as he was crossing the middle of the street, down the road driving hell-bent for election like he always does, came your chauffeur, Tom, in that big Lorimor car. De Loma jumped back quick, but at that Tom had to swerve way out to keep from hitting him. Made Tom hopping mad. He yelled at him and says, 'Why don't you do your sleeping in bed?' and De Loma yelled something back—I didn't catch what. And he just stood there, shaking all over. And he was green in the face that time—his head all but popping out of his head.

"He looked at the license plate, and when he saw the number he just stood and gaped. A native was standing by the curb, and he asks him, 'Whose car is that?' like the native ought to know, and if he didn't tell he'd shake it out of him. But the guy just shook his head. De Loma went into a drug store quick and I went in the barbershop next door and watched till he came out.

"I went in the drug store and asked the soda-fountain boy about him—if he did any telephoning and so on. But the boy said no, all he asked for was a bromo seltzer, double strength. But a funny thing had happened, he said.

"There was a big clean space on the wall up beside the fly-specked mirror where some kind of picture must have hung very recently. The nail was still there. 'He pulled that picture down and tore it up in a thousand pieces,' the boy told me."

Bates paused thoughtfully and put a hand in the baggy pocket of his linen coat.

"I asked the boy who it was, but he didn't know. He was just a young punk, the clerk. But he told me I could look in the back room where he'd thrown the pieces and maybe I could put them together again."

Out of the pocket Bates now lifted a newspaper parcel. Inside were hundreds of small bits of cardboard, the torn fragments of the picture De Loma had demolished. Bates balanced the odd package on his open palm. Mary and Mr. Jupiter stared at the heap, fascinated.

"Who could it be?" Mary whispered.

"That," said Henry Bates, carefully folding his parcel together again, "is what I am going to spend the next couple of hours finding out."

(To be continued.)

ISSUE No. 5—'33

LEIGHTON McCARTHY

President of the Canada Life Assurance Company, whose address at the company's annual meeting disclosed another successful year's business.

ORANGE PEKOE BLEND

"SALADA" TEA

"Fresh from the Gardens"

A. N. MITCHELL

General Manager and a director of the Canada Life Assurance Company, who at the annual meeting, gave details of the company's progress in 1932.

A Timely Hint

Most newspaper publishers will appreciate this from the Acton Free Press: "If the amount of advertising contracts were one-third the number of requests for free publicity that newspapers receive these days through the mails it would be conceded that the "corner had been turned."

The wastepaper basket is the most overworked article around the office.—Oshawa Times.

"To give justice, peace and happiness to the masses is more difficult than to give bread."—Guglielmo Ferrero.

"Too many people who were not so seriously affected by the depression seem glad to use it as an excuse for not giving as freely as in better times."—Alfred E. Smith.

Paints Way Around World

A Swiss painter, Emile Amiguet, has arrived in Paris from Istanbul and will shortly open an exhibition of his work which was performed in an original way. He journeyed from Calcutta, through India, Anatolia, the Balkans and Central Europe, painting as he went. In the large cities he painted portraits of the notables, sold them, and thus procured means to pursue his journey toward the City of Light.

Of some of the portraits he made replicas; thus he will show his conception of several Indian Princes, of King Feisal of Irak, of King Alexander of Yugoslavia.

In fact, so successful from both a financial and an artistic point of view has been his pilgrimage that many penurious Parisian artists are contemplating emulating it. Medieval minstrels achieved fame and often fortune in the same way, they say, and today the automobile, with which M. Amiguet was provided, would be a valuable auxiliary to the enterprise.

"There is one moratorium I should like to see put into effect—a moratorium on short-term views."—Gabriel Wells.

morning after?

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CA 15-33

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