

Imperial Life Assurance Company of Canada.

The Annual General Meeting of the Company was held at its Head Office, in Toronto, on February 6th, 1901. Among those present were: Hon. Sir Mackenzie Bowell, William McKenzie, Dr. P. R. Eccles (London), Hugh N. Baird, Charles McGill, F. G. Cox, A. E. Ames, S. J. Moore, David Smith, Hon. S. Casey Wood, E. T. Malone, K. C., David Moyle, Dr. John L. Davison, G. R. Hamilton (London), G. I. Riddell, George Weston, E. R. Wood, T. Bradshaw.

The Annual Report and Financial Statements were submitted, as follows:

The Directors have pleasure in submitting their report upon the business for the year which ended December 31st, 1900.

1. **NEW BUSINESS.**—During the year 1423 applications for \$3,847,000 of assurance were received; of these 1320 for \$3,107,000 were accepted, and policies granted, yielding a new annual premium income of \$121,403 05; the balance, 103 for \$740,000, were declined or not completed.

2. **TOTAL BUSINESS.**—The total amount of assurance in force on December 31st, 1900, was \$9,226,350—an increase of \$2,083,725 in the year.

3. **INCOME.**—The income from premiums amounted to \$319,860.30, and from interest to \$36,272.74, making the total income \$356,133.04. The income from annual premiums (exclusive of single payment premiums and purchase money for annuities) amounted to \$314,410.30, an increase of \$98,582.83 over that of the preceding year.

4. **ASSETS.**—The assets amounted to \$1,102,092.24, an increase during the year of \$171,648.96.

5. **CLAIMS.**—The net amount of policies becoming claims by death was \$35,803.04. The increase in the amount paid to policyholders and annuitants over that disbursed in 1899 was \$26,539.14. The death claims were again considerably less than the amount expected, although the Company's estimate was based upon the Select Life Tables deduced from the recent Institute of Actuaries' (M.M.) Experience, which takes into account the recent selection of assured lives.

6. **RESERVES.**—In computing the reserves to be retained to meet liabilities under assurance and annuity contracts, the conservative interest rate of 3½ per cent. was assumed, although a much higher rate than this was earned by the Company. In conjunction with the 3½ per cent. interest rate, the Institute of Actuaries' (Healthy Males) Table of Mortality was employed for assurance, and for annuities the latest Mortality Table of the British Government Annuitants. In addition to the strong reserve thus brought out, a special reserve was made for suspended or deferred mortality, and a further special reserve for the immediate payment of death claims. The Reserve Fund amounted to \$597,488, an increase in the year of \$156,376.

7. **CONCLUSION.**—The report of the Auditors is appended to the Balance Sheet.

The Directors desire to place on record their sincere appreciation of the assistance rendered by the loyal and efficient Agency Staff in adding another thoroughly satisfactory year's business to the history of the Company. The satisfactory nature of the year's business is attested by the following:

	Increase in the Year	per cent.
1. Total assets	\$1,102,092	18 per cent.
2. Reserves for policies and annuities	597,488	35 per cent.
3. Annual premium income	314,410	46 per cent.
4. Interest income	36,273	32 per cent.
5. Net surplus over all liabilities	39,199	23 per cent.
6. Total insurance in force	9,226,350	29 per cent.
7. Gross surplus for the security of policyholders	489,199.61	
8. Applications for new assurances \$3,847,000, of which \$3,107,000 were accepted and \$740,000 declined or uncompleted.		

T. BRADSHAW, Actuary. O. MOWAT, President.

ABSTRACT OF FINANCIAL STATEMENT.

—Receipts.—		—Disbursements.—	
To Net Ledger Assets as of Dec. 31, 1899	\$ 857,243.94	By claims under policies, payments to "Annuity Payments and Expenses"	\$ 145,387.93
To Net Assurance and Annuity Premiums, Int., Dividends, etc.	295,156.14	By Balance Net Ledger Assets	1,007,017.15
	\$1,152,400.08		\$1,152,405.08
—Assets.—		—Liabilities.—	
By First Mortgages on Real Estate	\$ 395,763.62	Reserves (¾ per cent.) on assurances and annuities, including Special Reserves (1) for immediate payment of Death Claims, and (2) for suspended mortality	\$ 597,488.00
Government Stock and Municipal Debentures	223,962.13	All other liabilities	15,404.63
Other Stocks and Debentures	226,776.59	Surplus on Policyholders' account	489,199.61
By Loans on Bonds and Debentures	30,000.00		
By Loans on Policies and Policies purchased	4,766.28		
Cash in Banks	119,244.96		
Cash at Head Office and other Offices	7,563.63		
Net Ledger Asset	\$1,007,017.15		
By Net Quarterly and Semi-Annual Premiums not yet due, and Premiums in course of transit (full reserve thereon included in liabilities)	\$ 75,314.83		
By accrued interest on investments, etc.	19,760.26		
	\$1,102,092.24		\$1,102,092.24

T. BRADSHAW, Actuary. F. G. COX, Managing Director.

AUDITORS' REPORT.

We have examined the above Statements of Receipts and Disbursements, and of Assets and Liabilities, with the books and vouchers of the Company, and certify the same to be correct. We have also examined each of the securities of the Company, and the evidences of the Dominion Government Deposit and the Cash and Bank Balances, and find the same correct and in accordance with the above Statements. A running audit has been maintained during the year, and we certify that the books are all and truly kept.

Toronto, January 29th, 1901. JOHN MACKAY, H. VIGEON, Auditors.

The President, Sir Oliver Mowat, reviewed the history of the Company considerable length, dealing specially with the new business, the total income in force, income from annual premiums and interest, total assets reserves for policies and annuities, and concluded by saying:—"On the whole, it is obvious that the progress and stability of the Company, the security it affords to its policyholders, and the public confidence in the Company, which was satisfactory from the beginning and has been growing every year since, are all that can be desired by the policyholders and the Directors of the Company and all the others interested in the Company's affairs."

On motion of the 1st Vice-President, Mr. A. E. Ames; seconded by Mr. F. G. Cox, the Managing Director, the report was unanimously adopted.

A hearty vote of thanks was accorded the Company's Provincial and District Managers, Agents and Medical Examiners on the motion of the Hon. Sir Mackenzie Bowell; seconded by Hon. S. C. Wood.

Messrs. E. T. Malone, K. C., and David Smith, having been appointed

scrutineers, reported the following gentlemen as elected as Directors for the ensuing year:

The Honorable Sir Oliver Mowat, P. C., G. C. M. G., Lieut.-Governor of Ontario, Ex-Minister of Justice of Canada.

A. E. Ames, of A. E. Ames & Co., President Toronto Board of Trade.

Hugh N. Baird, Grain Merchant, Director Western Assurance Company.

A. E. Kemp, M. P., President Kemp Manufacturing Company, Ex-President Toronto Board of Trade.

Honorable Sir Mackenzie Bowell, P. C., K. C. M. G., Senator, Ex-Prime Minister of Canada, Belleville.

Wm. Mackenzie, President Toronto Street Railway Company.

F. R. Eccles, M. D., F. R. C. S., etc., London, Ont.

Hon. Wm. Hart, M. P. P., Commissioner of Public Works, Kingston.

Warren Y. Soper, of Ahearn & Soper, Director Ottawa Electric Street Railway Company, Ottawa.

George B. Reeve, 2nd Vice-President and General Manager Grand Trunk Railway Company, Montreal.

Samuel J. Moore, General Manager Carter-Crume Co., Ltd.

Hon. S. C. Wood, Vice-President Toronto General Trusts Corporation.

Thos. J. Drummond, Messrs. Drummond, McCall & Co., Montreal.

J. J. Kenny, Vice-President Western and British America Assurance Co.

Chester D. Massey, Treasurer Massey-Harris Co.

Charles McGill, General Manager The Ontario Bank.

Frederick G. Cox, Managing Director The Imperial Life Assurance Co., of Canada.

Thos. Bradshaw, Actuary The Imperial Life Assurance Co., of Canada.

At a subsequent meeting of the Directors Hon. Sir Oliver Mowat was re-elected President and Messrs. A. E. Ames and T. Bradshaw 1st and 2nd Vice-Presidents, respectively.

VARNEY.

Mr. T. Petty and daughter, Annie, visited Boutinck friends one day last week.

Miss Ida Backus was the guest of Miss Alba Leeson one day last week.

Mr. and Mrs. R. J. Eden were the guests of Egremont friends one day last week.

Miss Maggie Hintze is visiting Mrs. Jake Yaunt for a week or so.

Mr. and Mrs. Wm. Clark were visiting Egremont friends last week.

Mrs. S. McComb and her daughter, Jewel, were the guests of the former's parents and the latter's grandparents, Mr. and Mrs. Archie Little, one day last week.

Mrs. Adam Little took suddenly ill last Saturday, but is improving at time of writing.

Mr. and Mrs. Alex. McCulmon, of Flesherton, were visiting friends in and around Varney.

Miss Alice Dunn left for the Queen City on Tuesday. We wish her the best of success.

Mr. Jake Yaunt had a wood bee last week and got a nice pile put up. He also treated the boys to a dance, in which they all enjoyed themselves to the wema hours.

Quite a number attended the concert at Orchardville and report a grand success.

Mrs. James Gadd visited the parental home one day last week.

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Hillman, Mich., Feb. 12th, 1901.

ED. CHRONICLE.

DEAR SIR:—I thought that I would drop you a few lines about the place I came to last fall. I would like for all to know where to find a good home and good land. The climate here in Montmorency, Michigan, is a splendid place for any one. The soil is of rich black clay and red clay and sandy loam. I have seen cucumbers grow 12 to 14 inches long, and for wheat, oats and all kinds of grain it can't be beaten. We can raise and cut two crops of clover hay in one year, and the second crop will yield two tons to the acre. For beets, carrots and turnips I never saw anything better. We have no stones, and no stumps. The timber is small, and we can pull all the stumps out the first year, and cut the first crop with the binder. Then we have the sand planes that are covered with Jack pines, and this is the prettiest place for hunting deer. Those planes are fifty miles long and twelve miles wide, and a man can drive all over them. In summer they are covered with blue berries, and there are lots of big black berries too.

This will be a lovely country soon. We are getting a railroad from Alpena to Gaird. This road runs from Lake Huron to Lake Michigan. Land can be got here now from five to twelve dollars an acre. The five dollar land is what we are slashing and the twelve dollar land is hardwood. After the election wages was \$26 a month, and now \$28 and \$30. Hay is ten dollars a ton, good hay. Oats are 40c, a bushel, potatoes 60c, a bag, but flour is no more than it is in Durham. Number one flour 1s 82 a hundred and wheat here is 70c, per bushel.

Yours etc., JAMES H. MCKENZIE, Hillman, Mich., Formerly of Dromore.

AWFUL EXPERIENCE WITH HEART DISEASE.—Mr. L. J. Law, Toronto, Can., writes: "I was so sorely troubled with heart disease that I was unable for 18 months to lie down in bed lest I smother. After taking one dose of Dr. Agnew's Heart Cure, I retired and slept soundly. I used one bottle and the trouble has not returned."

Sold by MacFarlane & Co.

THE OLDEST POSTMASTER IN THE DOMINION.

The subject of the following remarks is Mr. Wm. Buchanan, of Williamsford, Grey County, who holds the distinction of being the oldest Postmaster in the Dominion. Mr. Buchanan is one of the oldest pioneers of the county, having come to Canada in 1842, settling near Williamsford, where roads were unknown and one had to travel by following the blaze on the trees. He was engaged for a time as school teacher, and was appointed Postmaster of Sullivan (now Williamsford) in 1847 by W. H. Griffin, Deputy Postmaster-General of Canada, the appointment being ratified by Ulick John, Marquis of Clanricarde, on the 13th of March, 1848, in the eleventh year of her Majesty's reign. This position he held continuously for 53 years, until May 1, 1900, when on account of failing health and the loss through death of his wife he resigned the position. He was a most faithful and obliging official. Mr. Buchanan is a native of Scotland, having been born in the village of Stonehouse, Lanarkshire County, on the 25th of April, 1814. He was married to Janet Halliday on September 2, 1844, theirs being the first marriage of white people in the township of Sullivan. Mr. Buchanan has still in his possession his first official postal guide, received in 1847, and also his commission from the Marquis of Clanricarde. He has also many interesting and valuable curios, among them being an eight-day clock 100 years old. In his library are many ancient works, some dating back as far as 1650. Mr. Buchanan has been a lifelong Liberal and a reader of The Globe since its first publication.—The Saturday Globe, Jan'y 19th.

WARREN Y. SOPER, of Ahearn & Soper, Director Ottawa Electric Street Railway Company, Ottawa.

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CENTRAL Business College

STRATFORD, ONTARIO.

A school that stands today without a superior in Canada. Its appointments are modern and pre-eminently first class. Its instructors are the best that money can hire. Its training is broad, thorough and practical. No school in Canada has a better reputation for strictly high work and we are not living upon our reputation, but upon what we are doing in the school room today. Why not patronize our college? Students admitted each week. Write for handsome catalogue.

W. J. Elliott : : Principal

Hotel to Rent.

THE COMMERCIAL HOTEL, Priceville, newly bricked all round, new brick kitchen, new windows and other improvements. On the premises are a good stable and two never failing wells. The place has always done a good business and will be rented right to a good man. The furniture will be sold to lessee. For further particulars apply to.

A. BUTTERS, Priceville.

Nov 5 th.