

# IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

The Annual General Meeting of the Company was held at its Head Office in Toronto, on February 9th, 1901. Among those present were: Hon. Sir Mackenzie Bowell, William McKenzie, Dr. 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. Dayison, 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.

**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.

**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.

**INCOME.**—The income from premiums amounted to \$310,800.30, and from interest to \$36,272.74, making the total income \$347,073.04. The income from annual premiums (exclusive of single payment premiums and purchase money for annuities) amounted to \$214,110.30, an increase of \$95,382.98 over that of the preceding year.

**ASSETS.**—The assets amounted to \$1,102,002.24, an increase during the year of \$171,648.00.

**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 \$30,330.14. 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 Institute of Actuaries' (Hum.) Experience, which takes into account the recent selection of assured lives.

**RESERVES.**—In computing the reserves to be retained to meet liabilities under assurance and annuity contracts, the conservative interest rate of 3 1/2 per cent. was used, although a much higher rate than this was earned by the Company. In conjunction with the 3 1/2 per cent. interest rate, the Institute of Actuaries' (Healthy Males) Table of Mortality was employed for assurances, 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 \$507,488, an increase in the year of \$156,376.

**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:

	Year.	1900.	1899.
1. Total assets	\$1,102,002	18 per cent.	920,354
2. Reserves for policies and annuities	507,488	35 per cent.	344,410
3. Annual premium income	310,800	32 per cent.	236,273
4. Interest income	36,273	23 per cent.	30,190
5. Net surplus over all liabilities	9,226,350	29 per cent.	7,142,625
6. Total insurance in force	9,226,350	480,190.61	7,142,625
7. Gross surplus for the security of policyholders	480,190.61	15,404.63	464,785.98
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 on Dec. 31, 1899	\$ 857,248.91	By claims under policies, payments to Annuitants and Expenses	\$ 145,367.63
To Net Assurance and Annuity Premiums, Interest, Dividends, etc.	265,156.14	By Balance Net Ledger Assets	1,007,017.15
	\$1,122,405.05		\$1,152,405.08
Assets.		Liabilities.	
By First Mortgages on Real Estate	\$ 394,708.02	Reserves (3 1/2 per cent) on assurances and annuities, including Special Reserves (1) for immediate payment of Death Claims, and (2) for suspended mortality	\$ 507,488.00
By Government Stock and Municipal Debentures	223,982.13	All other Liabilities	15,404.63
By other Stocks and Debentures	223,776.50	Surplus of Policies on account	489,193.61
By Loans on Bonds and Debentures	30,000.00		
By Loans on Policies and Policies Purchased	4,706.28		
By Cash in Banks	119,244.90		
By Cash at Head Office and other Offices	7,503.63		
Net Ledger Assets	\$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.	19,700.26		
	\$1,102,002.24		\$1,102,002.24
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 well and truly kept.

JOHN MACKAY, Auditors.

The President, Sir Oliver Mowat, reviewed the history of the Company at considerable length, dealing specially with the new business, the total insurance in force, income from annual premiums and interest, total assets and 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 the 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 the 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, Bellefleur.
- WM. MACKENZIE, President Toronto Street Railway Company.
- F. R. ECCLES, M. D., F. R. C. S., etc., London, Ont.
- HONORABLE WM. HARTY, M. P., P., Commissioner of Public Works, Kingston.
- WARREN Y. SOPER, of Ahern & Soper, Director Ottawa Electric Street Railway Company, Ottawa.
- GEORGE B. KEVVE, 2nd Vice-President and General Manager Grand Trunk Railway Company, Montreal.
- SAMUEL J. MOORE, General Manager Carter-Crume Co., Ltd.
- HONORABLE S. C. WOOD, Vice-President Toronto General Trusts Corporation.
- THOMAS 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.
- THOMAS BRADSHAW, Actuary The Imperial Life Assurance Co., of Canada.

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

## GLENELG COUNCIL.

The Council met Feb 9th. All the members present. The Reeve in the chair. Minutes of last meeting read and confirmed. Communications read as follows: from Lucas, Wright, and McArdle relative to Glencross bridge, from John Ross Robertson relative to sick Children's Hospital, from the Clerk of Tp. of Blenheim with petition to legislature, from A. W. Campbell relative to good roads, from N. G. & J. McKechnie, account for flour for Mrs. Dillon, from the Chronicle, Review and Standard, Tenders for Printing.

McConnell—Davis—That C. Ramage of the Review get the Township printing for 1901, his tender being the lowest. Car.

Davis—McConnell—That Jas. McGillivray be paid \$2 per month for keep of Mary McArdle, an indigent commencing on the 15th of February 1901. Carried.

Davis—McConnell—That the ratepayers of Edge Hill be permitted to erect a building over their Scales, said building not to extend more than two feet on road allowance beyond their present grant. Carried.

McConnell—Arrowsmith—That lot 40 on 2 S D R be taken from Road Division No 85 and added to Div 34. Carried.

Davis—McConnell—That the Reeve and Clerk Sign the petition presented to this Council by M. F. Auslie clerk of the Township of Blenheim and forward the same to the local member for South Grey for presentation to the House. Carried.

Davis—McConnell—That the report of the committee on Treasurer's securities be accepted and that they be paid \$1 each for their services. Carried.

McConnell—Davis—That the report of Committee appointed to get legal advice re Glencross bridge be accepted and that they be paid the sum of \$2 each for their services. Also that Lucas, Wright and McArdle be paid \$2 for legal advice. Carried.

Arrowsmith—McConnell—That the account of the Municipal World for Municipal supplies amounting to \$5.25 be paid. Carried.

Arrowsmith—McConnell—That the account of N. G. & J. McKechnie for 100 lbs flour for Mrs. Dillon amounting to \$1.90 be paid. Carried.

Davis—McConnell—That Joseph Firth be paid \$1 for letting and inspecting bridge on town line G and E. Carried.

McConnell—Arrowsmith—That the Auditors report as read by the Council be adopted and that they be paid \$8 each for their services and that 200 copies of the same be printed for distribution. Carried.

Davis—Arrowsmith—That Commissioner for ward 4 be paid \$2 for fencing up bridge and fill and putting up notices at Glencross bridge. Carried.

McConnell—McConnell—That by-law No 408 appointing road commissioners, patrollers, fence viewers and Poundkeepers be now read a third time. Signed, sealed and engrossed on By-law book. Carried.

Arrowsmith—McConnell—That payments re Glencross bridge be left over till next meeting of Council for further consideration. Carried.

Arrowsmith—Davis—That the clerk be paid \$50 on salary. Carried.

Davis—McConnell—That we this Council in behalf of the citizens of this corporation take this the earliest opportunity of expressing our sincere sympathy with the members of the Royal family in the great loss sustained by them in common with all British Subjects by the lamented death of our beloved Queen Victoria on January 22nd of the present year.

That we desire to place on record our hearty appreciation of the wisdom and tact displayed by her in the ruling for over sixty years of the vast Empire over which she reigned and of her goodness and love as a sovereign, wife and mother. That while her happiness in the love of her people was not without its clouds of domestic afflictions, yet she never forgot her duties to the state and to the people over which destiny placed her.

We further desire to place on record our earnest hope that her Royal Successor King Edward VII in taking up the sceptre laid down by his lamented mother shall also have inherited such of her traits of character as made her the idol of her people and that the sympathy of his subjects may find special pride in praying "God Save the King." Carried.

The Council adjourned to April 13, at 10 a. m.

J. S. BLACK, Clerk.

EDGE HILL.

It is our sad and painful duty to record this week the death of Maggie Ritchie, beloved wife of Mr. Wm. Weir. After a lingering illness she passed peacefully away last Tuesday morning. She was a faithful member of the Presbyterian church and bore her sickness with great Christian fortitude. She leaves to mourn her loss a husband and six small children, also an invalid mother, five sisters and three brothers. The funeral took place on Wednesday to the English cemetery followed by a large number of friends and acquaintance. Rev. Mr. Farquharson, her pastor, preached a very comforting sermon. The sympathy of the bereaved husband, children and friends, as she was a beloved mother and faithful wife.

Rev. Mr. Farr, of Atwood, returned home last week. Mr. Joseph Lindsay, West Superior, Wis., came home last week, after an absence of eight or ten years. Pleased to see him looking so well, as he has always been a favorite with all.

Mr. and Mrs. A. Weir, of Owen Sound, attended the funeral of the late Mrs. Weir last Wednesday.

A very enjoyable party was given in the Grange Hall last Friday night by Mr. Alex. Jopp and John Firth. Misses Katie, Jennie and Annie Staples, of Toronto, came home last Wednesday to see their sister, Amy, who is very poorly. Hope she will soon be able to be around again.

Take Laxative Bromo Quinine Tablets. All druggists refund the money if it fails to cure. 25c. E. W. Grove's signature is on each box. May 1

# SEEDS! Seeds!

## CLOVER, TIMOTHY And other Grass Seeds.

### H. PARKER, DRUGGIST AND SEEDSMAN, DURHAM.

## HEALTHY BRAINS Move the World.

Keep them HEALTHY by HYGIENIC BUCKWHEAT FLOUR. There's a reason, But never mind that PROVE IT BY USE. P. S.—Cooks in fifteen minutes sold at 15c a pkg.

### J BURNETT

## MASSEY HARRIS AGENCY, DURHAM.

Our Warerooms are now fully stocked with Massey Harris Plows, Drills, Harrows etc. All the latest improvements on all articles. Don't fail to see the Massey Harris Drill, then buy one and it will make you money.

A car load of Waggon will arrive within a few days, these were bought before the rise in waggon. No other shop where you can buy a first-class Waggon at as low a price.

Two Car Loads of Buggies, Democarts and Carts to choose from. Goods bought six months ago. Prices will surprise you.

We have a new light Massey-Harris Binder we want you to see, reduced in weight and Roller Bearings from Top to bottom of it. Positively the easiest running Binder in the world.

Full line of PIANOS, ORGANS, and SEWING MACHINES.

We are well stocked with TURNIP SOWERS, SCUFFLERS, HAY FORKS, etc. LOTS OF MONEY to Loan at 5%.

LOWER TOWN Implement Warerooms. WM CALDER Issuer of MARRIAGE Licenses

# Hardware

We are still offering some great Bargains before getting in our new stock. Do not miss this opportunity. Another shipment of W. BLACK Silverware just to hand. Customers are getting to know the quality of these goods as they are all guaranteed.

## Specials

X Cut Saws	\$2.50	Clothes Ringers	\$3.25
Heavy Open Bells	20	Carpet Sweepers	1.50
Horse Covers	50	Fancy Lamps	1.50
Butter Dishes	25	Razors	40
Dinner Pails	25	Skates	35
Horse Brushes	20	Sweat Pads	35
Curry Combs	10	Leather Halters	50
Dust Pans	10	Whips	10
Granite Cups	5	Basting Spoons	5

5 Sats. Coat Oil for 95 cts.

## WM. BLACK

# S. F. MOROCK

The Leader Ready-Made Clothing

Now is the time to select your Suit or Overcoat before sizes and assortments are broken. The conspicuous feature of our Clothing is their very dressy, smart appearing, then to the tailoring is of exceptional fineness. Our stock is larger than ever before. Get our price on Boys' Suits and Overcoats. They will interest you.

## MILLINERY

All our trimmed Hats at half price.

## Remnants of Dress Goods

We have put on the counter all our short lengths of Dress Goods suitable for children's wear or for separate waists or skirts. You will find a bargain in them as we have cut the price away down to clear.

Note a few of the bargains we offer in

## XMAS GROCERIES

22 lbs Lt Brown Sugar for	\$1.00
18 " Standard Gran "	1.00
3 " Rogers select Raisins for	25
2 " seeded "	25
2 " Smyrna select Currants	25
7 " good Figs	25
1 " finest Lemon Peel	15
1 " finest Orange	15
4 " mix Candies	25

The Great Cash and one price Bargain House

# S. F. MORLOCK.

Produce taken in exchange for Goods.