

APPROVAL OF COMMISSION

Local Business Men Interested in Insurance Affairs—Heads of Life Companies Express Views on the Matter.

In business and financial circles there seems very general approval of the government's insurance commission...

On the 25th of March last we invited the commission for the state of Ohio to join with the commission for Michigan...

In the month of September of last year, when the public mind was agitated over the investigation in New York...

You will thus see that we have made two requests to the Canadian superintendent of insurance for a special examination...

As regards the relations existing between shareholders and policyholders, Senator Cox gave the following explanation...

The company was, as you know, organized in August, 1847, and was incorporated by an act of the legislature of the late Province of Canada...

In the early history of the company the act of incorporation provided that profits arising from the business should be divided in the proportion of 35 per cent. to the shareholders...

The strengthening of the Canada Life's policy reserves has received a good deal of discussion. Senator Cox explained the position as follows:

Companies to compute their reserves at 31 per cent. upon all business issued on and after 1st of January, 1900...

These old, low-premium contracts, which it is stated, were withdrawn in 1890, have come in for a good deal of discussion by holders who do not bear in mind the terms under which they were issued...

THE MINIMUM SYSTEM. These old, low-premium contracts, which it is stated, were withdrawn in 1890...

THE EXPENSE RATIO. The expense ratios of all life companies have of late been criticized, and that of the Canada Life was very fully discussed by its president...

planting of new agencies and the rapid increase of new business are invariably and unavoidably accompanied by an increased Expense Ratio...

He spoke partly as follows: It has been suggested, rather than directly charged, that directors use

and to the country. If it had been done fifteen years earlier we should by this time have had \$100,000,000 of money invested in Canada to assist in the development of the country...

Perhaps the supreme test of a life company is not its expense ratio which may properly vary with changing conditions, but whether the company has done for its policyholders...

When I say that after completing during the last quinquennial period the transfer to the new reserve basis we were able besides to allot to policyholders during the past year \$1,200,000.00...

I would like to place before you briefly a statement of the profits realized by the company and its policyholders since its commencement up to the end of 1905...

Total paid or credited \$60,240,674. Ratio of amount paid or credited to policyholders to premiums received 114.5.

Further, of the amount received from premiums, while the larger part is for "with profit" policies, yet a considerable portion is also in connection with non-participating and annuity policies...

If a uniform bonus of 2 per cent. per annum, or \$20.00 per thousand had been allotted to the policyholders for every year since the company came into existence, that would have been an exceptionally good record...

One of the policyholders, directors, J. W. Flavell, spoke at some length upon the points touched upon in the Canada Life's annual report...

It has been alleged that the directors have been careful of shareholders' interests; that if the policyholders' directors had been true to their trust they would have protected policyholders from the improper acts which were said to be performed by directors of the shareholders...

policyholders are entirely in accord with the strong and safe policy that he has carried out, even though it temporarily reduces the amount of surplus available for distribution as profits...

obliged to pay the policy, and in many cases sufficiently well paid because of the prevailing abuse...

in respect to our own Expense Ratio it is to a large extent the outcome of a well-considered policy that the directors deliberately entered upon when it was decided to extend our business to the United Kingdom...

It will be seen by reference to the records that our new paid-up business for the year 1905 was \$6,377,943.00, whereas for 1904 it was \$13,014,146.43...

Paid policyholders and beneficiaries \$30,911,309. Credited to policyholders 29,329,365.

Total paid or credited \$60,240,674. Ratio of amount paid or credited to policyholders to premiums received 114.5.

Further, of the amount received from premiums, while the larger part is for "with profit" policies, yet a considerable portion is also in connection with non-participating and annuity policies...

If a uniform bonus of 2 per cent. per annum, or \$20.00 per thousand had been allotted to the policyholders for every year since the company came into existence, that would have been an exceptionally good record...

One of the policyholders, directors, J. W. Flavell, spoke at some length upon the points touched upon in the Canada Life's annual report...

and to the country. If it had been done fifteen years earlier we should by this time have had \$100,000,000 of money invested in Canada to assist in the development of the country...

Perhaps the supreme test of a life company is not its expense ratio which may properly vary with changing conditions, but whether the company has done for its policyholders...

When I say that after completing during the last quinquennial period the transfer to the new reserve basis we were able besides to allot to policyholders during the past year \$1,200,000.00...

I would like to place before you briefly a statement of the profits realized by the company and its policyholders since its commencement up to the end of 1905...

Total paid or credited \$60,240,674. Ratio of amount paid or credited to policyholders to premiums received 114.5.

Further, of the amount received from premiums, while the larger part is for "with profit" policies, yet a considerable portion is also in connection with non-participating and annuity policies...

If a uniform bonus of 2 per cent. per annum, or \$20.00 per thousand had been allotted to the policyholders for every year since the company came into existence, that would have been an exceptionally good record...

One of the policyholders, directors, J. W. Flavell, spoke at some length upon the points touched upon in the Canada Life's annual report...

It has been alleged that the directors have been careful of shareholders' interests; that if the policyholders' directors had been true to their trust they would have protected policyholders from the improper acts which were said to be performed by directors of the shareholders...

policyholders are entirely in accord with the strong and safe policy that he has carried out, even though it temporarily reduces the amount of surplus available for distribution as profits...

obliged to pay the policy, and in many cases sufficiently well paid because of the prevailing abuse...

in respect to our own Expense Ratio it is to a large extent the outcome of a well-considered policy that the directors deliberately entered upon when it was decided to extend our business to the United Kingdom...

It will be seen by reference to the records that our new paid-up business for the year 1905 was \$6,377,943.00, whereas for 1904 it was \$13,014,146.43...

Paid policyholders and beneficiaries \$30,911,309. Credited to policyholders 29,329,365.

Total paid or credited \$60,240,674. Ratio of amount paid or credited to policyholders to premiums received 114.5.

Further, of the amount received from premiums, while the larger part is for "with profit" policies, yet a considerable portion is also in connection with non-participating and annuity policies...

If a uniform bonus of 2 per cent. per annum, or \$20.00 per thousand had been allotted to the policyholders for every year since the company came into existence, that would have been an exceptionally good record...

One of the policyholders, directors, J. W. Flavell, spoke at some length upon the points touched upon in the Canada Life's annual report...

and to the country. If it had been done fifteen years earlier we should by this time have had \$100,000,000 of money invested in Canada to assist in the development of the country...

Perhaps the supreme test of a life company is not its expense ratio which may properly vary with changing conditions, but whether the company has done for its policyholders...

When I say that after completing during the last quinquennial period the transfer to the new reserve basis we were able besides to allot to policyholders during the past year \$1,200,000.00...

I would like to place before you briefly a statement of the profits realized by the company and its policyholders since its commencement up to the end of 1905...

Total paid or credited \$60,240,674. Ratio of amount paid or credited to policyholders to premiums received 114.5.

Further, of the amount received from premiums, while the larger part is for "with profit" policies, yet a considerable portion is also in connection with non-participating and annuity policies...

If a uniform bonus of 2 per cent. per annum, or \$20.00 per thousand had been allotted to the policyholders for every year since the company came into existence, that would have been an exceptionally good record...

One of the policyholders, directors, J. W. Flavell, spoke at some length upon the points touched upon in the Canada Life's annual report...

It has been alleged that the directors have been careful of shareholders' interests; that if the policyholders' directors had been true to their trust they would have protected policyholders from the improper acts which were said to be performed by directors of the shareholders...

CANADALIFE Assurance Company 59th ANNUAL STATEMENT. Table with columns for ASSETS, LIABILITIES, RECEIPTS, and PAYMENTS.

Amount of Assurances applied for, Policies issued, Policies paid for, TOTAL BUSINESS IN FORCE. Table with columns for 1905, 1904, and INCREASE.

The new business paid for in 1905 was greater in amount than that of any previous year in the Company's history.

A full report of the annual meeting and a complete list of the invested assets will appear in the Company's Paper, "Life Echoes."

insurance per year, and for this they have not only the guarantee of \$1,000,000 additional security, but a continuity that is in the shareholders' interest to make as large profits for policyholders as possible.

A printed list is laid upon the table showing in detail every dollar of our assets, aggregating over \$30,000,000. Alexander Bruce, A.C., chairman of the investment committee, and H. L. Watt, the treasurer of the company, will give to any policyholder who may desire it at the close of the meeting...

The strengthening of the Canada Life's policy reserves has received a good deal of discussion. Senator Cox explained the position as follows: The strengthening of the Canada Life's policy reserves has received a good deal of discussion...

profits. The policies specified that if the actual rate of profit earned was less than that assumed in advance the difference should be charged against the policy. This, it was explained, was merely a measure of justice...

How low the minimum premiums were shown by the comparison with other plans made by Senator Cox: The opening up of new territory, the Kingdom, by opening additional branches in the United States and by improved organization at home...

THE EXPENSE RATIO. The expense ratios of all life companies have of late been criticized, and that of the Canada Life was very fully discussed by its president. He said: We have, in common with all other companies, been criticized because of our increased Expense Ratio...

may, 40 per cent. of the total amount for the last six years, as against 60 per cent. for the previous fifty-three years of the Company's history. This has been accomplished by the extension of our business to the United Kingdom, by opening additional branches in the United States and by improved organization at home...

One of the policyholders, directors, J. W. Flavell, spoke at some length upon the points touched upon in the Canada Life's annual report and the President's address. He expressed himself as personally greatly pleased that the government had recognized the company, and as hoping the expansion would be thorough, fearless and searching...

It has been alleged that the directors have been careful of shareholders' interests; that if the policyholders' directors had been true to their trust they would have protected policyholders from the improper acts which were said to be performed by directors of the shareholders...

People of Dis... of Dis... AP... HIGHEST AWAR... Because of its deli... 25c, 30c, 40c ONLY

People of Dis... of Dis... AP... HIGHEST AWAR... Because of its deli... 25c, 30c, 40c ONLY

People of Dis... of Dis... AP... HIGHEST AWAR... Because of its deli... 25c, 30c, 40c ONLY

People of Dis... of Dis... AP... HIGHEST AWAR... Because of its deli... 25c, 30c, 40c ONLY

People of Dis... of Dis... AP... HIGHEST AWAR... Because of its deli... 25c, 30c, 40c ONLY