

Assets of Canada Life Assurance Company Increase 6½ Millions

Another substantial increase in assets featured the annual report of the Canada Life Assurance Company, presented in Toronto on January 16, the gain being \$6,530,539, bringing the assets to a total of over 248 million dollars.

A. N. Mitchell, vice-president and general manager, pointed out that the total income from all sources during 1935 was over \$41,000,000. The sum of over \$26,000,000 was paid to policyholders, annuitants or beneficiaries. Living policyholders received \$19,000,000 apart from loans made to them.

During the past six years, the Canada Life has paid to policyholders, annuitants and beneficiaries over 158 million dollars. During the same period, the company's assets increased by \$75,125,435.

The surplus funds and special reserves total \$8,331,290, and include \$2,000,000 provision for special contingencies, and \$1,810,000 for policy dividends payable during the balance of the company's dividend year ending June 30, 1936, except on policies re-assuring other companies, for which the dividends are included for the calendar year. After providing \$510,000 for other dividends to policyholders, there remains an unassigned surplus of \$4,011,290, the latter being an increase of \$285,022. The company's position was further strengthened by the writing down of securities by \$879,933.

The total assurance in force amounts to \$816,848,853.

The company's already large holdings of Government, Government Guaranteed and Municipal Bonds were increased from a total of \$83,366,107 to \$92,195,388, and the distribution of assets now is shown in percentages as follows:



LEIGHTON McCARTHY, K.C., President of the Canada Life Assurance Company, who presided at the company's 89th annual meeting. In 1935, the Canada Life increased its holdings of Government, Government Guaranteed and Municipal Bonds to \$92,195,388.

reductions have been effected in the amounts owing to us, and this applied to both farm and city. It is evident that debts are being reduced and that the way to business recovery is daily becoming more clear.

"During the last six years," stated Mr. Mitchell, "it has been the policy of the company to not only strengthen the reserves which are made apparent in any annual report, but also, through writing down of book values, to otherwise heavily strengthen its

	Per cent. of total ledger assets	
	1934	1935
Cash, Government and Municipal Bonds (Canada United States and Great Britain)	36.54	40.42
Other Government Bonds	.38	.26
Public Utility Bonds	12.97	12.41
Railroad Bonds	.95	.86
Other Corporation Bonds	3.50	2.91
Preferred Stocks	1.78	2.14
Stocks of Canadian Banks and Trust Cos.	1.34	1.26
Other Common Stocks	.17	.17
Mortgages	22.80	20.86
Policy Loans	14.15	12.59
Real Estate (including Company's Buildings)	5.42	6.12
	100.00	100.00

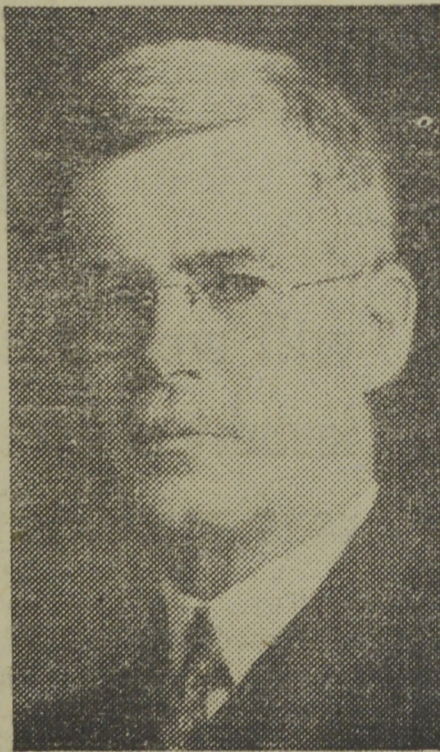
New assurances issued during the year, including reinstatements, but excluding annuities, amounted to \$56,023,007. The new Paid-for Assurances, including revivals and increased policies, but excluding dividend additions, and annuities totalled \$52,602,927.

The Reserves which the company holds to meet the liabilities under policies now in force amount to \$223,928,614. These have been computed on the same strong and conservative basis of valuation the company has used for many years.

The number of sales of life insurance in Canada by the Canada Life was increased by almost 20 per cent. in 1935, and first year premiums from annual premium ordinary insurance also showed a substantial gain.

Among all legal reserve life insurance companies in North America, having one hundred million dollars or more of insurance in force, reporting to an independent statistical organization the Canada Life showed the highest percentage of renewals during 1934, and its record in this regard was even surpassed in 1935. The company's renewal of business last year showed the highest ratio of any year since 1928, the gain in renewals over 1934 being 20 per cent.

Mr. Mitchell, in commenting on general conditions, remarked: "It is encouraging to note in our mortgage accounts, the increasing number of cases where substantial



A. N. MITCHELL, Vice-President and General Manager of the Canada Life Assurance Company, who reported in his annual address that the Company paid to policyholders, annuitants and beneficiaries in 1935 the sum of \$26,000,000, of which \$19,000,000 was paid to living policyholders.

position. With the development, however, of more prosperous times we are confident that much of what has been done in this way will later be released for the benefit of the policyholders' sur-

plus accounts. In the meantime, we believe that these adjustments have made the position of the company one which should give its policyholders a very comforting feeling of safety."

Second T. B. Test For Nova Scotia Is Recommended

Farmers at Meeting in Halifax Consider Important Matters.

Recommendations urging the carrying out of a second tuberculosis test on cattle in the restricted areas of Nova Scotia and advocating a reduction in the municipalities and municipal councils of the province, were among the chief matters brought before the annual convention of the Nova Scotian Farmers' Association which opened at Halifax this week.

The recommendation for the tuberculosis test was brought up as result of its being applied to other provinces of the Dominion. The first test in 1925 revealed only 2.3 per cent. reactors among the 191,096 cattle tested.

The sessions included a banquet at which the principal speakers were Premier the Hon. A. L. Macdonald and Dr. H. F. Munro, superintendent of education for Nova Scotia.

A feature of the banquet was a debate between teams of Inverness and Cumberland Counties on the subject "Resolved that the backwardness of the Maritimes is due to ourselves rather than geographical position, tariffs, Confederation or other possible hindrances."

Approximately 50 delegates from the various counties of the Province and representing the 7,000 membership of the association were present.

Baggage camels cover 40 to 50 miles a day when carrying loads. The camel's nostrils are so constructed that it can close them during a sand storm.

SCENES AT AIRLINER CRASH WHICH COST 17 LIVES



When the sun rose over a dismal Arkansas swamp near Goodwin the morning after a transcontinental airliner had crashed, killing seventeen, it revealed an appalling scene of twisted steel and wreckage (see top picture). Mud and water hampered the work of rescuers removing the bodies of victims, below, and made it improbable that the cause of the disaster would ever be determined.



"God Rest Ye Merry, Gentlemen—"



A very happy photo of the choir boys of the famous Savoy Chapel, London, England, shows them in their picturesque Elizabethan ruffes and mortarboards, as they rendered a service of carols by candlelight in their chapel.

New Brunswick's Oath of Allegiance Is Of Long Standing

(Continued from Page 1)

I may know to be against him or any of them;

"And all this I swear, without equivocation, mental evasion or secret reservation—So help me God."

This is the same oath as administered at the time of the death of Queen Victoria and dates back before confederation.

From this it will be seen that

King Edward VIII is the lawful Sovereign of New Brunswick as well as Great Britain and Ireland. Even the Statute of Westminster does not change the status of the Province in this regard.

S. P. C. A. ITEM

The indications are that the Whitneyville Church Mouse will be filled to capacity this evening, at 6:30, when the annual Father and Son banquet of the church will be served.—New Haven paper.