

Canada Life ASSURANCE COMPANY

63rd Annual Report

1909 The Greatest Year in the Company's History

Business Increased.

Expenses Decreased.

THE OUTSTANDING FEATURES ARE :

EXPENSES were again reduced in 1909 as in 1908, not only in percentage but in actual amount, showing the continued efficient and conservative management of the Company.

NEW INSURANCE PAID FOR (notwithstanding actual decrease in Expenses) amounted to \$10,139,434.00, exceeding the paid for Business of previous year. TOTAL BUSINESS NOW IN FORCE, \$125,000,000.00

SURPLUS earned in 1909 \$1,195,125.00, surpassing all records. TOTAL SURPLUS OVER ALL LIABILITIES \$3,322,764.65.

\$2,000,000 PROFITS TO POLICYHOLDERS will be allotted this year; a larger amount than at any previous quinquennium.

INCOME for the year \$5,697,319.59, an increase over 1908 of \$361,277.05.

PAYMENTS TO POLICYHOLDERS in 1909 including Death Claims, Matured Endowments, Profits, etc., \$2,032,332.16.

ASSETS now stand at \$39,686,063.57, having increased in 1909 by the large sum of \$2,972,948.33 — The Greatest Gain in any Year. The Canada Life Assets are increasing at the rate of \$10,000 for each business day of the year.

CONDENSED FINANCIAL STATEMENT.

ASSETS		LIABILITIES.	
Government, Municipal and other Bonds, Stocks, and Debentures	\$19,649,430.00	Reserve Fund (Hm. 3½ per cent and 3 per cent)	\$34,897,771.00
Mortgages on Real Estate	10,152,403.91	Death claims in course of Settlement and Instalment Fund	345,130.15
Loans on Policies	5,695,758.56	Dividends to Policyholders in course of Payment	15,849.45
Real Estate Owned—(including the Company's Buildings in Toronto, Hamilton, Montreal, Winnipeg, St. John, N.B., and London, Eng.)	2,048,782.43	Reserve for Policies which may be Revived	84,687.00
Loans on Bonds, Stocks, etc.	174,333.01	Other Liabilities	19,861.32
Premiums in Transit and Deferred (net)	686,626.63	Total Surplus on Policyholders' Account (Hm. 3½ per cent and 3 per cent)	4,322,764.65
Interest and Rents Accrued	606,827.24		
Other Assets	410,454.00		
Cash on Hand and in Banks	261,447.79		
	<u>\$39,686,063.57</u>		<u>\$39,686,063.57</u>
RECEIPTS.		PAYMENTS.	
Premium Income (net)	\$3,851,334.70	Death Claims (net)	\$1,348,746.45
Annuity Income	104,859.13	Matured Endowments (net)	264,278.50
Interest, etc.	1,741,125.76	Dividends paid Policyholders (including Bonus Additions paid with Death Claims and with Matured Endowments)	192,119.06
		Surrender Values of Policies	188,758.84
		Paid Annuitants	38,429.31
		Total Paid to Policyholders	<u>\$2,032,332.16</u>
		Commission, Salaries, etc.	626,094.93
		Taxes, Government Fees, Stock Dividends, etc.	332,032.50
		Excess of Receipts over Payments	2,706,860.00
	<u>\$5,697,319.59</u>		<u>\$5,697,319.59</u>

THE THREE ELEMENTS OF SURPLUS.

A Gain in Each in 1909 Mortality Rate was Lower, Interest Rate was Higher, Expenses were Reduced.

The complete Report of the Annual Meeting will shortly be published in the Company's paper, Life Echoes, which will be mailed on request.



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