The Standard Life Assurance Co.

Eighty-First Annual General Meeting of Proprietors.

Held within the Company's Office at Edinburgh on 22nd April, 1907.

The Directors beg to announce to the Proprietors the results of the business transacted during the year ended 15th November, 1906, and to submit the Statements connected therewith in terms of the Company's Acts of Parliament.

The following are the principal results of the Company's operations during the year under review:—

AMOUNT OF ASSURANCES PROPOSED during the year, **6,497** Proposals for		**$15,124,797**
AMOUNT OF ASSURANCES accepted during the year, for which **5,486** Policies were issued for		**$11,604,245**
Of this amount there was re-assured with other Offices		**505,072**
Leaving net amount of New Assurances for the year		**11,099,173**
CORRESPONDING PREMIUM REVENUE on New Policies during the year		
1906—Annual Premiums	**$485,878**	
Single Premiums	**29,979**	
	$515,857	
Less Premiums on amount re-assured	**23,112**	
Leaving net Premiums on New Business		**$ 492,745**
CLAIMS BY DEATH during the year under Life Policies, including Bonus Additions, but after deducting Re-assurances		**$2,960,205**
CLAIMS under **MATURED ENDOWMENTS** and **ENDOWMENT ASSURANCES**		**637,271**
TOTAL CLAIMS		**$3,597,476**
THE SUBSISTING ASSURANCES as at 15th November, 1906, amounted to		**$142,216,877**
exclusive of Bonus Additions, the number of Policies being **62,184**, giving an average of **$2,287** per Policy		
Of the above there was re-assured with other Offices		**$8,423,524**
AS PURCHASE PRICE OF ANNUITIES, the sum of was received.		**$436,177**
THE SUBSISTING ANNUITIES as at 15th Nov., 1906, amounted to		**$651,447**
THE REVENUE for the year was		**$7,271,409**

of which **$4,892,118** was derived from Premiums and **$2,379,291** from interest on investments, the increase during the year having been **$29,550** from the former, and **$113,277** from the latter, in all **$142,827**.

THE TOTAL ASSETS, as shown in the Balance Sheet, amount to	**$58,109,042**
From which deduct current Liabilities	**854,994**
LEAVING TOTAL AVAILABLE FUNDS	**$57,254,048**

The Directors trust that the Proprietors will consider the results thus summarized as satisfactory. It is gratifying to note that the confidence of the public in the Company has been fully maintained, as is evidenced by the fact that new Assurances to the amount of $11,096,000, after deducting Re-assurances, have been issued.

Claims by death have been somewhat lighter than in 1905, while Endowments and Endowment Assurances matured have increased, as was to be expected.

The available Funds of the Company, after deducting current Liabilities, have increased during the year by a sum of $1,852,436, and they now stand at over **Fifty-Seven Million Two Hundred and Fifty Thousand Dollars.**

The investment of these funds continues to have the careful attention of the Directors, and they have the satisfaction of being able to report that the rate of interest earned has been $4.225 per cent.

It is the policy of the Directors to concentrate their efforts upon those Branches of the business which appear to be most remunerative. The result may be a somewhat reduced volume of New Business, but with it the tendency should be towards a reduced ratio of expenses and commission. This year there has again been a slight reduction in the ratio, and this although there have been some exceptional outlays. Numerous economies have been and are being introduced, the full results of which are hardly yet felt.

Edinburgh, 22nd April, 1907. LEONARD W. DICKSON, Manager.

D. M. McGOUN, Manager for Canada.