

TWENTIETH ANNUAL STATEMENT
OF THE



North American Life Assurance Company

Head Office: 112-118 King Street West, Toronto

For the Year Ended December 31st, 1900

Dec. 30, 1899. To Net Ledger Assets..... \$3,336,710 21

RECEIPTS

Dec. 31, 1900. To Cash for Premiums..... \$822,929 00
" " To Cash Income on Investments, etc..... 183,041 55
1,005,970 55
\$4,342,680 76

DISBURSEMENTS

Dec. 31, 1900. By Payment for Death Claims, Profits, etc..... \$304,679 33
" " By all other Payments..... 264,493 35
569,172 68
\$3,773,508 08

ASSETS

Dec. 31, 1900. By Mortgages, etc..... \$1,282,389 92
" Debentures (market value \$739,199 47)..... 729,813 10
" Stocks and Bonds (market value \$1,031,680 00)..... 1,013,779 96
" Real Estate, including Company's building 389,751 79
" Loans on policies, etc..... 239,719 38
" Loans on Stocks (nearly all on call) 91,580 00
" Cash in Banks and on hand 26,473 93
\$3,773,508 08
" Premiums outstanding, etc. (less cost of collection)..... 163,071 16
" Interest and rents due and accrued..... 40,684 59
\$3,977,263 83

LIABILITIES

Dec. 31, 1900. To Guarantee Fund \$ 60,000 00
" Assurance and Annuity Reserve Fund 3,362,709 00
" Death Losses awaiting proofs, etc..... 54,362 44
\$3,477,071 44
Net Surplus..... \$500,192 39

The financial position of the Company is unexcelled—it's percentage of net surplus to liabilities exceeds that of any other Home Company.

New insurance issued during 1900 \$4,153,150 00
Exceeding the best previous year (except one) in the history of the Company.
Insurance in force at end of 1900 (net) 24,883,061 00

PRESIDENT

JOHN L. BLAIKIE

VICE-PRESIDENTS

HON. G. W. ALLAN.

HON. SIR WILLIAM R. MEREDITH, K.C.

DIRECTORS

HON. SENATOR GOWAN, K.C., LL.D., C.M.G.

E. GURNEY, Esq.

L. W. SMITH, Esq., K.C., D.C.L.

J. K. OSBORNE, Esq.

D. McCRAE, Esq., Guelph.

MANAGING-DIRECTOR

WM. McCABE, LL.B., F.I.A., F.S.S.

SECRETARY

L. GOLDMAN, A.I.A.

MEDICAL DIRECTOR

J. THORBURN, M.D., Edin.

The Report containing the proceedings of the Annual Meeting, held on January 30th last, showing marked proofs of the continued progress and solid position of the Company, will be sent to policy-holders. Pamphlets explanatory of the attractive investment plans of the Company, and a copy of the annual report, showing its unexcelled financial position, will be furnished on application to the Head Office or any of the Company's agencies.

The cash and investments have increased from \$39,387 to \$47,215. The Government deposit has been increased by \$10,000 during the year, and now stands at \$35,000. The capital and assets, security to policy-holders, \$494,211.

In a year of disastrous fires in Canadian insurance the management was complimented on the good showing made, and with agencies increased, and the continuance of prompt settlements, a favorable year's business is anticipated.

The usual thanks of the president, directors, officers and agents of the company were heartily given.

The following gentlemen were unanimously re-elected directors for 1901: Jas. Scott, Thomas Kinnear, R. E. Gibson, George H. Hees, R. A. Wood, John Abell, J. Patterson, E. H. Tallmadge, Dr. Ryerson, H. Corey, Hon. D. McMillan.

At a meeting of the directors held at the close of the shareholders' meeting, James Scott was elected president, Thos. Kinnear, and R. E. Gibson, vice-presidents, and John H. C. Durham, manager.

LONDON AND CANADIAN LOAN AND AGENCY COMPANY, LIMITED.

The annual meeting of the above company was held at the company's head office, in Toronto, on Wednesday, 20th February, at 12 o'clock, noon. Amongst those present were: Dr. Laratt W. Smith, Rev. Dr. Moffat, Mrs. Sarah Harrison, and Messrs. G. R. R. Cockburn, Thos. Long, Donald Mackay, T. R. Wood, C. S. Gzowski, James Henderson, William Gordon, David Higgins, E. J. Hobson, F. A. Fleming, Herbert Cawthra, John Aitken, H. L. Hime, Jacob Moerschfelder, Alfred J. Mason, Augustus Myers, F. C. Taylor, J. G. Ridout and John Scott. The president, Mr G. R. R. Cockburn, occupied the chair, and the secretary, Mr. W. Wedd, Jr., acted as secretary of the meeting. The following report was read and adopted:

REPORT.

The directors beg to submit the twenty-seventh annual report of the company, and accounts for the year ending 31st December, 1900.

Applications for loans were received during the year to the amount of \$613,918, and loans were approved and effected to the extent of \$370,075, on property valued at \$801,495.

During the year debentures and certificates have been issued and renewed amounting to \$261,306 26

While the amount of debentures, certificates, etc., paid off was 499,908 61

Making a reduction in the liabilities of the company of.. \$238,602 35

During the past year interest rates were fairly maintained in Manitoba, and there was also an active demand for money in that province. In Ontario interest rates ruled very low, and in consequence the company's operations were largely confined to short date loans on approved bonds, stocks and life insurance policies.

The partial crop failure in Manitoba has somewhat lessened interest payments from that province, but otherwise borrowers have met their engagements very promptly.

Your directors are pleased to report the sale of a considerable number of properties at satisfactory prices, thereby increasing the earning capacity of the company.

Following up the legislation obtained from the Parliament of the Dominion of Canada for the reduction of the capital stock of the company, a special general meeting of the shareholders was held on