

# Financial Statement

OF THE

## MUTUAL LIFE OF CANADA

Head Office, WATERLOO, Ont.

For the Year Ended 31st December, 1912

### CASH ACCOUNT

#### INCOME.

Net Ledger Assets, 31st December, 1911..	\$17,301,687.83
Premiums (Net).....	2,692,199.27
Interest and Rent.....	1,007,311.31
Suspense Account, etc.....	1,054.43

**\$21,002,252.84**

#### DISBURSEMENTS.

Death Claims.....	\$440,453.96
Matured Endowments.....	335,867.00
Surrendered Policies.....	212,530.57
Surplus.....	277,631.29
Annuities.....	9,403.62
Expenses, Taxes, etc.....	\$ 1,275,886.44
Balance Net Ledger Assets, 31st Decem- ber, 1912.....	615,833.68
	19,110,532.72

**\$21,002,252.84**

### BALANCE SHEET

#### ASSETS.

Mortgages.....	\$11,051,716.34
Debentures and Bonds.....	5,058,053.96
Loans on Policies.....	2,516,639.88
Premium Obligations.....	10,523.08
Real Estate.....	229,351.59
Cash in Banks.....	280,961.83
Cash at Head Office.....	2,151.01
Due and Deferred Premiums (net).....	433,711.10
Interest due and accrued.....	488,236.01

**\$20,071,344.80**

#### LIABILITIES.

Reserve, 3 1-2 p.c. and 3 p.c.....	\$16,161,753.55
Reserve on lapsed policies on which sur- render values are claimable.....	5,294.93
Death Claims adjusted.....	67,360.67
Matured Endowments unadjusted.....	4,566.00
Present value of amounts not yet due on matured instalment policies.....	114,217.81
Dividends due Policyholders.....	8,247.43
Deferred Dividends.....	19,570.79
Premiums and Interest paid in advance..	17,043.94
Taxes due and accrued.....	18,505.01
Due for medical fees and sundry accounts	15,063.81
Credit Ledger Balances.....	38,864.97
Surplus, 31st December, 1912.....	3,609,755.89

**\$20,071,344.80**

Audited and found correct,

**J. M. SCULLY, F.C.A., Auditor.**

Waterloo, January 28, 1913.

**GEO. WEGENAST,**

**Managing Director.**

New business (Canadian) written in 1912	\$11,121,424	Increase over 1911.....	\$1,094,050
Assurance in force, December 31, 1912..	77,921,144	Increase over 1911.....	6,900,374
Assets, December 31, 1912.....	20,071,345	Increase over 1911.....	1,909,498
Surplus, Government standard, Dec. 31, 1912.....	4,388,361	Increase over 1911.....	735,238
Surplus earned in 1912.....	838,875	Increase over 1911.....	136,818

Surplus earnings for the year amounted to **31.16** per cent. of premiums received.