

Confederation Life
Ins Co
349sept08
Yonge & Richmond

THIRTY-SEVENTH FINANCIAL STATEMENT OF THE CONFEDERATION LIFE ASSOCIATION

For the year ended DECEMBER 31st, 1908.

CASH STATEMENT

RECEIPTS	DISBURSEMENTS
Net Invested Assets, Dec. 31, 1907.....\$12,097,480.30	To Policy-holders.
Premiums.	Death Claims \$441,736.39
First Year \$ 260,336.11	Endowments..... 383,649.53
Renewal 1,410,293.93	Annuities 24,067.77
Annuity 20,476.95	Surrendered Policies 149,598.04
	Cash Profits 81,406.38
	\$1,080,458.11
Less Re-Assurances..... \$1,691,106.99	Directors', Officers', Auditors', and Employees'
	Salaries and Travelling Expenses at Head and
Interest and Rents, Net..... 1,678,495.12	Branch Offices..... 116,508.71
Profit arising from Sales of Securities, etc., Net... 656,331.59	General Agents' Salaries..... 98,548.89
	General Agents' Expenses 31,820.66
	Commissions 125,158.35
	Government Taxes, License Fees, etc..... 21,296.02
	Solicitors' Fees and Expenses..... 4,497.15
	Postage 7,183.83
	Agency Expenses..... 2,083.48
	Medical Expenses..... 19,247.67
	General Expenses..... 9,551.19
	Printing and Stationery..... 10,868.55
	Advertising and Advertising Literature..... 14,959.34
	Rent, Light, Fuel, and Caretaking..... 23,448.37
	Furniture 5,599.16
	Investment Expenses 4,317.32
	Dividend to Stockholders..... 15,000.00
	Net Invested Assets, Dec. 31, 1908..... 12,844,614.47
<u>\$14,435,161.27</u>	<u>\$14,435,161.27</u>

BALANCE SHEET

ASSETS	LIABILITIES
First Mortgages on Real Estate..... \$5,197,094.51	Reinsurance Liability on Outstanding Insurances
Bonds and Debentures 4,074,093.48	(Hm 3, 3½ and 4½%) and on Annuities (B.O.
Stocks 439,044.84	3½%)..... \$12,173,486.00
Policies of other Companies..... 1,087.72	Death Claims Advised but not yet Paid (including
Real Estate, including Company's Buildings at	all claims to date whether formally proved
Toronto and Winnipeg 1,252,398.66	or not) 50,973.77
Loans on Bonds, Stocks or other Collaterals..... 50,568.25	Endowment Claims 1,688.52
Loans on Company's Policies 1,696,224.19	Present value of Instalment Death Claims 23,302.00
Sundry Items..... 3,195.00	Present value of Instalment Endowment Claims.. 1,970.00
Cash in Banks and at Head Office..... 131,845.78	Present value of Profits to Policyholders applied
	in reduction of premiums not yet due..... 62,791.00
	Declared Profits to Policyholders..... 3,614.64
Less Current Accounts..... \$12,845,552.43	Capital Stock Paid-up 100,000.00
	Premiums paid in Advance..... 3,476.66
	General Expenses..... 9,137.47
Net Invested Assets (as per cash statement)..... 12,844,614.47	Cash Surplus above all Liabilities (Company's
Interest Due and Accrued 262,819.64	Standard) 1,091,529.65
Net Outstanding and Deferred Premiums.....	
(Reserve thereon included in Liabilities)..... 414,535.60	
<u>\$13,521,969.71</u>	<u>\$13,521,969.71</u>

Audited and found correct.
R. F. Spence, F.C.A., (Can.) } Auditors
A. C. Neff, F.C.A., }

J. K. MACDONALD,
Managing Director.

INSURANCE ACCOUNT

Applications Received.....	\$7,370,304.00
New Policies Issued.....	6,859,579.00
Assurances in Force.....	49,756,359.00

The full Annual Report is in the press, and will shortly be issued.

OFFICERS AND DIRECTORS:

- W. H. BEATTY, Esq., President.
- W. D. MATTHEWS, Esq., FRED'K WYLD, Esq., Vice-Presidents.
- HON. JAS. YOUNG. E. B. OSLER, Esq. M.P. S. NORDHEIMER, Esq. JOHN MACDONALD, Esq.
- WM. WHYTE, Esq. ARTHUR JUKES JOHNSON, Esq., M.D. D. R. WILKIE, Esq. CAWTHRA MULOCK, Esq.
- W. C. MACDONALD, Secretary and Actuary. J. K. MACDONALD, Managing Director.

HEAD OFFICE, TORONTO, CANADA.