

SEVENTH ANNUAL STATEMENT

of the

Royal-Victoria Life Insurance Co.

The Annual Meeting was held at the Company's Head Office, Place d'Armes, Montreal, March 29th, 1905. The Report was unanimously adopted and the Directors retiring, Mr. James Crathern, Hon. L. J. Forget, Hon. Robert Mackay and Mr. David Burke were re-elected for three years.

FINANCIAL STATEMENT, December 31st, 1904.

BALANCE SHEET.

Assets.	Liabilities.
Securities deposited with Dominion Government (market value) \$ 268,448 76	Policy Reserves, Government standard . . \$368,474 06
Loans on first-class securities 85,000 00	Claims reported 4,500 00
Cash in banks, accrued interest and all other assets 90,988 00	Surplus security for policy-holders 871,462 70
	(Including paid-up capital, \$200,000).
Guarantee capital, uncalled \$444,436 76 800,000 00	
\$1,244,436 76	\$1,244,436 76

RECEIPTS and DISBURSEMENTS.

Receipts.	Disbursements.
Premiums \$ 135,604 32	Death Claims, Annuities and Surrender Values 42,604 77
Interest 14,487 08	Taxes, Re-Insurance, Expenses and other payments 66,591 25
	Balance 40,895 38
\$150,091 40	\$150,091 40

RESULTS IN 1904.

<p>INCREASE in Payments to policy-holders. INCREASE in accumulated assets. INCREASE in insurance in force.</p>	<p>INCREASE in securities with the Government. INCREASE in annual income. INCREASE in Policy Reserves. DECREASE in Expenses of Management.</p>
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STEADY PROGRESS OF THE COMPANY.

Annual Income.	Accumulated Assets.	Insurances.
1898 \$29,673.78	1898 \$203,199.26	1898 \$ 921,500.00
1900 95,420.47	1900 272,865.51	1900 2,116,800.00
1902 137,361.31	1902 356,218.42	1902 3,535,859.00
1904 150,091.40	1904 444,436.76	1904 4,204,683.00

BOARD OF DIRECTORS.

President, James Crathern, Esq.; Vice-Presidents, Hon. L. J. Forget and Hon. Robert Mackay; Medical Director, T. G. Roddick, Esq., M.D.; General Manager, David Burke, Esq., A.I.A., F.S.S.; Hon. W. Mortimer Clark, K.C., LL.D.; Jonathan Hodgson, Esq.; Rev. R. H. Warden, D.D.; Gaspard LeMoine, Esq.; David Morrice, Esq.; H. N. Bate, Esq.; Charles F. Smith, Esq., George Caverhill, Esq.

The Directors' Report is being printed in pamphlet form, and will be mailed in due course to shareholders and policy-holders of the Company.