THIRTY-NINTH FINANCIAL REPORT OF THE

CONFEDERATION LIFE

ASSOCIATION

FOR THE YEAR TO DECEMBER 31st, 1910.

Submitted at the Annual Meeting, held at the Head Office, Toronto, January 31st, 1911.

CASH STATEMENT

Net Invested Assets, Dec. 31st, 1909, $13,666,964.31

RECEIPTS.

Premiums:—		
First Year	$ 290,176.87	
Renewal	1,582,291.97	
Annuity	25,993.35	
	$1,898,462.19	
Less Re-Assurances	18,216.24	
		1,880,245.95
Interest	676,079.76	
Rents (Net)	66,220.27	
		742,300.03
Profit from Sales of Securities		8,808.17
		$16,298,318.46

DISBURSEMENTS.

Death Claims	$395,401.62	
Endowments	536,795.86	
Annuities	24,678.06	
Surrendered Policies	207,253.78	
Cash Profits	151,702.29	
		$ 1,315,831.61
Expenses, Commissions, etc.		482,166.51
Government Taxes and Fees		23,523.25
Dividend to Stockholders		15,000.00
Net Invested Assets, Dec. 31, 1910		14,461,797.09
		$16,298,318.46

BALANCE SHEET

ASSETS.

First Mortgages on Real Estate	$5,364,482.29
Bonds and Debentures	5,043,780.59
Stocks	670,886.81
Real Estate, including Company's Buildings at Toronto and Winnipeg	1,252,372.38
Loans on Bonds and Stocks	28,127.95
Loans on Policies	1,961,161.77
Sundry Items	3,860.67
Cash in Banks and at Head Office	139,467.68
	$14,464,140.14
Less Current Accounts	2,343.05
Net Invested Assets	14,461,797.09
Interest and Rents Due and Accrued	284,195.12
Net Outstanding and Deferred Premiums (Reserve included in the Liabilities)	444,294.82
	$15,190,287.03

LIABILITIES.

Reinsurance Liability on Outstanding Insurances and Annuities	$13,350,955.00
Death Claims Advised but not yet Paid (including all claims reported to date)	42,735.15
Endowment Claims	2,050.36
Present value of Instalment Claims—Death and Endowment	30,973.00
Held for Death Claims which may have accrued but not been reported	20,000.00
Declared Profits to Policyholders	9,484.87
Capital Stock Paid up	100,000.00
Premiums paid in Advance	2,979.91
General Expenses	6,922.76
Cash Surplus above all Liabilities	1,624,185.98
	$15,190,287.03

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

J. K. MACDONALD,
Managing Director.

INSURANCE ACCOUNT

Insurance Written	**$ 7,040,174.00**
Insurance at Risk	**54,154,944.00**

YEAR'S RECORD

Gain in Business Written
Gain in Insurance at Risk
Gain in Premium Income
Gain in Interest Income
Reduction in Death Claims Accrued

Gain in Profits Paid Policyholders
Gain in Surplus Earned
Gain in Total Surplus
Gain in Rate of Interest Earned
Reduction in the Expense Ratio

THE FULL ANNUAL REPORT IS NOW IN PRESS, AND WILL BE ISSUED SHORTLY.

OFFICERS AND DIRECTORS:

W. H. BEATTY, Esq., President.
W. D. MATTHEWS, Esq., FRED'K WYLD, Esq., Vice-Presidents.
E. B. OSLER, Esq., M.P. S. NORDHEIMER, Esq. WM. WHYTE, Esq. HON. JAS YOUNG.
JOHN MACDONALD, Esq. JOSEPH HENDERSON, Esq. D. R. WILKIE, Esq. CAWTHRA MULOCK, Esq.
W. C. MACDONALD, F.A.S., Secretary and Actuary. J. K. MACDONALD, Managing Director.
J. TOWER BOYD, Gen. Supt. of Agencies. ARTHUR JUKES JOHNSON, M.D., M.R.C.S., Eng., Medical Director.