

SUNSHINE

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SUN LIFE ASSURANCE COMPANY OF CANADA.
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A. M. MACKAY, *Editor.*



HEAD-OFFICE BUILDINGS

SUN LIFE ASSURANCE COMPANY
OF CANADA.

DIRECTORS :

R. MACAULAY, Esq.
President and Managing-Director.

S. H. EWING, Esq.
Vice-President.

J. P. CLEGHORN, Esq.
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MURDOCH MCKENZIE, Esq.
JAMES TASKER, Esq.

SECRETARY AND ACTUARY :

T. B. MACAULAY, F.I.A.

CHIEF MEDICAL ADVISER :

GEO. WILKINS, M.D., M.R.C.S. ENG.

ASSISTANT ACTUARY :

ARTHUR B. WOOD, A.I.A.

SUPERINTENDENT OF AGENCIES :
FREDERICK G. COPE.

Directors' Report for 1903.

SUN LIFE OF CANADA.

The annual meeting of the Company was held in the Head Office Building, Montreal, on Tuesday, March 1st, 1904, at 2 p.m., with the President in the chair. The following report and statement of accounts were submitted and adopted, and the retiring directors unanimously re-elected :

The directors have pleasure in presenting the results of another year's operations of the Company.

Every department of the business has been characterized by steady progress and increasing prosperity.

The new assurances issued and paid for numbered 12,065, for \$14,167,205.47, being an increase of 1,116 in number and \$3,136,514.54 in amount over the figures of the preceding year.

The total assurances outstanding at the close of the year were 62,801, for \$75,681,188.87, being an advance during the twelve months of \$8,499,587.24. That the current assurances have now passed the seventy-five million dollar mark is gratifying.

The financial items are equally satisfactory. The premium income amounted to \$3,297,654.38, while interest, rents and the profit on sale of securities were \$688,485.12, thus bringing the total up to \$3,986,139.50, or \$424,630.16 beyond the income of the previous year.

The claims which fell in by death were for \$604,191.02, under 553 policies on 511 lives. While this sum is large, and must have carried incalculable comfort to many stricken homes, it is yet small compared with what might reasonably have been expected according to mortality tables in use by the Company. In fact, the record of the last three years has been surprisingly favorable in this respect.

The amount disbursed for death claims

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