

THE STANDARD LIFE ASSURANCE CO.

Eighty-Fifth Annual General Meeting of Proprietors.

The Directors beg to announce the result of the business transacted during the year and during the Quinquennium ended 15th November, 1910.

The following are the principal results of the Company's operations during the year under review :—

AMOUNT OF ASSURANCES PROPOSED during the year, **4,702**

Proposals for **\$12,177,169**

AMOUNT OF ASSURANCES accepted during the year, for which **3,967**

Policies were issued for **\$9,700,542**

Of this amount there was re-assured with other Offices **694,073**

Leaving net amount of New Assurance for the year **\$9,006,469**

CORRESPONDING PREMIUM REVENUE ON NEW POLICIES

during the year :

Annual Premiums **\$386,866**

Single Premiums **34,081**

\$420,947

Less Premiums on amount re-assured **20,898**

Leaving Net Premiums on New Business **\$400,049**

AMOUNT OF CLAIMS during the year under Life Policies including Bonus additions but after deducting Sums re-assured :

By Death **\$3,245,555**

By Survivance **\$36,872**

\$4,082,427

\$143,273,119

THE SUBSISTING ASSURANCES as at 15th Nov., 1910, amounted to exclusive of Bonus Additions, the number of Policies being **62,106** giving an average of **\$2,307** per Policy.

Of the above there was re-assured with other Offices

\$8,501,376

AS PURCHASE PRICE OF ANNUITIES, there was received the sum of

\$240,354

THE SUBSISTING ANNUITIES as at 15th Nov., 1910, amounted to

\$641,096

The Company has been relieved during the year of the annual payment of a sum of **\$26,256** by the falling in of **107** Annuities, by death and otherwise.

THE REVENUE for the year was

\$7,503,484

of which **\$4,863,786** was derived from Premiums and **\$2,639,698** from interest on Investments.

THE TOTAL ASSETS as shown in the Balance Sheet, amount to

\$63,549,153

From which deduct current Liabilities

1,331,937

LEAVING TOTAL AVAILABLE FUNDS

\$62,217,216

THE ADDITION TO THE FUNDS for the year was

\$1,134,852

THE RATE OF INTEREST for the year on the mean of the Funds at the beginning and end of the Account, was **\$4.28** per cent.

QUINQUENNIAL INVESTIGATION. At the close of the quinquennial period on 15th November, 1910, the usual Investigation has been made into the affairs of the Company.

The following is the Report made by the Committee of the Board specially appointed to scrutinise the Investments :—

"The Committee have carefully considered the values to be placed upon the whole of the Assets of the Company as at 15th November, 1910, and having obtained full and recent information as to Heritable Properties, Mortgages, Loans upon personal and other security, Stocks, Shares and Bonds, and all other classes of Assets and Balances, they find that the total amount of Assets at 15th November, 1910, was, as stated in the Balance Sheet, **\$63,549,153**.

"In bringing out this value, Assets in foreign currencies have been taken at approximately the rates of Exchange current at 15th November, 1910 full provision having been made for depreciations upon Heritable Properties, Mortgages, and Loans upon personal and other security at home and abroad; Stocks, Shares, and Bonds being taken at their Ledger Values in cases where there has been an appreciation, and at their Market Values where these were less than the Ledger Values.

"The Committee have not themselves examined the security writs for the above-named Assets, that duty being laid by the Board upon the Auditor, to whose certificate reference is made."

RECORD.

Revenue . . . \$ 7,500,000

Bonus Declared - 37,814,000

Accumulated Funds, \$62,200,000

Claims Paid . . . 139,138,000

Edinburgh, 11th April, 1911.

LEONARD W. DICKSON, Manager

D. M. McGOUN, Manager for Canada.