THIRTY-FIRST ANNUAL STATEMENT OF THE

Confederation Life Association

HEAD OFFICE - - - - TORONTO.

FOR THE YEAR 1902.

CASH STATEMENT.

RECEIPTS.

Premiums (net)	$1,139,054 38
Interest and Rents (net)	378,760 79
	$1,517,815 17

DISBURSEMENTS.

To Policyholders:—		
Death Claims	$295,422 02	
Endowments	198 897 00	
Annuities	17,045 78	
Surrendered Policies	48,014 29	
Cash Profits	73,784 24	
		$ 633,163 33
Expenses, Salaries, Commissions, etc		269,175 32
Dividends to Stockholders		15,000 00
Balance		600,476 52
		$1,517,815 17

BALANCE SHEET.

ASSETS.

Mortgages	$3,585,650 96
Bonds and Debentures	2,304,497 64
Real Estate, including Company's Buildings at Toronto and Winnipeg	1,478,662 10
Loans on Stocks	91,059 15
Loans on Company's Policies	982,933 29
Sundry Items	16,538 41
Cash in Banks and at H. O	122,382 95
Interest and Rents Due and Accrued	139,898 69
Net Outstanding and Deferred Premiums (Reserve thereon included in Liabilities)	267,362 88
	$8,988,986 07

LIABILITIES.

Reserve on Policies and Annuities (Government Standard)	$8,127,710 00
(*The Reserve, according to the more stringent standard of the Association, is* $8 292,943 00)	
Death Claims accrued, not adjusted	18,950 33
To Policyholders for balance declared profits, Cash and Temp. Reductions	76 136 50
Capital Stock Paid up	100,000 00
Sundry Items	15,055 24
Cash Surplus above all Liabilities (Government Standard)	651,134 00
	$8,988,986 07

Cash Surplus above all Liabilities, Government Standard	$651,134 00
Capital Stock Paid up	100,000 00
Capital Stock Subscribed, Uncalled	900,000 00
TOTAL SURPLUS SECURITY FOR POLICYHOLDERS	**$1,651,134 00**

Comparative Statement of Business, 1901-1902.

	1901.	1902.	Increase 1902 over 1901.
Assets	$8,372,081	$8,988,986	$616,905
Premium Income	1,051,319	1,139,054	87,735
Interest Income	335,054	378,761	43,707
Total Income	1,386,373	1,517,815	131,442
Paid to Policyholders	588,972	633,163	44,191

	1901.	1902.	Increase 1902 over 1901.
Cash Surplus over all Liabilities:			
Company's Standard	$ 439,948	$ 485,861	$ 45,913
Government Standard	575,713	651,134	75,421
Policyhol'rs Acct. (Gov. St.)	675,713	751,132	75,419
Applications Received	2,871,370	3,580,542	709,172
Policies Issued	2,692,167	3,400,495	708,328
Insurance in Force	33,152,085	34,609,831	1,457,746

Full reports of the Annual Meeting, which was held at the Head Office of the Association on February 10, 1903, are in press and will shortly be issued on application.

W. H. BEATTY, *President.*

W. D. MATTHEWS, FREDERICK WYLD, } *Vice-Presidents.*

DIRECTORS:

HON. SIR W. P. HOWLAND, HON. JAS. YOUNG, S. NORDHEIMER, ESQ., A. MCLEAN HOWARD, ESQ.
GEO. MITCHELL, ESQ., E. B. OSLER, ESQ., M.P., C. H. GOODERHAM, ESQ., JOHN J. LONG ESQ.

W. C. MACDONALD, *Actuary.* J. K. MACDONALD, *Managing Director.*