

1870

Our Golden Jubilee

1920

The Mutual Life

ASSURANCE COMPANY OF CANADA

Fiftieth Annual Report

CONDENSED STATEMENT

	1918	1919	Increase
Income.....	\$ 7,021,103	\$ 8,583,404	\$ 1,562,301
Paid to Policyholders.....	3,291,418	3,811,592	519,674
Assets.....	34,755,736	38,020,949	3,265,213
Surplus Earned.....	813,710	1,302,801	489,091
New Assurances.....	21,541,069	40,625,456	19,084,587
Assurances in Force.....	137,640,614	170,706,305	33,065,691

Fifty Years of Progress

Our Jubilee Year.—The year 1919 was notable inasmuch as it completed the first fifty years of the company's active operations, and at the same time marked the year of its greatest development and progress in all departments of its business. The first policies were offered to the public in the spring of 1870, and the end of the first half century sees the company with unimpeachable assets of \$38,000,000 and policies in force amounting to \$170,000,000.

Remarkable Expansion of Business.—The most remarkable feature of the year was the flood of new business received, due largely to the awakening of popular appreciation of the beneficent function of life assurance by the experiences of the war and the influenza epidemic that followed. The increase in new business acquired was nearly 90%. That the record for quality business was fully maintained is indicated by the large increase of \$33,065,691 in the total business in force, being over 80% of the new business written.

The Surplus Earnings.—No item of the year's operations is more gratifying than the great increase in the surplus earnings. Notwithstanding a certain number of abnormal death losses arising from the war and the influenza epidemic, amounting to \$352,857.65, the surplus earnings for the year were \$1,302,801, an increase over the previous year of 60%, and showing earnings of \$34.27 for every \$1,000 of total assets held at the end of the year.

Invested Funds.—Never in the history of Canadian life insurance has there been such a remarkable opportunity for the profitable investment of life insurance funds, and the effect of the past year's investments will be to enhance the surplus earnings over a long period of years, through holding up the average rate of interest earned on the invested funds. For the year 1919 the company earned the very satisfactory rate of 6.39%.

Comparative Statement of Growth

Year	Income	Assets	Paid to Policyholders	Assurance in Force
1870.....	\$ 4,956	\$ 6,216		\$ 500,000
1880.....	88,691	225,675	\$ 26,681	3,064,884
1890.....	489,858	1,696,076	176,151	13,710,800
1900.....	1,164,875	5,165,493	424,815	29,518,626
1910.....	3,020,996	16,279,562	804,759	64,855,279
1919.....	8,583,404	38,020,949	3,811,092	170,706,305

A copy of the detailed report will be mailed to every policyholder in due course.

Representatives in all Leading Centres