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 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 47

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).....	42,745 15
Endowment Claims	2,050 36
Present value of Instalment Claims—Death and Endowment	30,973
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 Policy Holders
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, Esb. JOSEPH HERDERSON, 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