T. ALLEN, Secretary.

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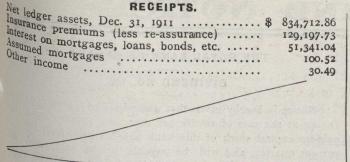
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STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS.



DISBURSEMENTS.

	Payments to policyholders, death claims, sur-	
	renders, etc	\$ 24,507.16
1.1.10	Taxes and license fees	
	Salaries of head office, travelling expenses,	
	Directors' fees, Auditors' fees, etc	
	Commissions, salaries, and travelling expenses	
	of agents	23,786.21
	General and loaning expenses including adver-	
	tising, legal expenses, medical fees, rent	
	collection, postage, printing, stationery, etc.	17,643.43
	Dividend No. 2	12,599.70
	Net ledger assets, December 31, 1912	918,475.44
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\$1,015,382.64

H. J. MEIKLEJOHN, Managing Director.

AUDITORS' REPORT

We certify that we have examined the above Balance Sheet with the books and vouchers relating thereto. In our ing to the best of our information and the explanations given to us, and as shown by the books of the Company. We have also examined the Securities held by the Company and the evidence of those deposited with the Dominion Govern-ficate, and are in accordance with the figures as shown in the above Balance Sheet WEBB, READ, HEGAN, CALLINGHAM & CO., Chartered Accountants.

Chartered Accountants.

REPORTS OF ACTUARY AND MEDICAL REFEREE

\$1,015,382.64

Gentlemen :---

The past year, in which the Company transferred its Head Office from Toronto to Winnipeg, has been appropriately signalized by the largest increase ever made in the Company's business, by the highest rate of interest earned on the The valuation of the Company's liabilities under its policy contracts was made upon the same basis as last year, The net reserve amounted to \$582.842.00, which is an increase of \$77,355.00.

namely Om (5) 3 per cent. Table for participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent. for non-participating policies, and the Om (5) 3½ per cent.

the Om (5) Table, which results in a profit or over \$20,000.00 from this source. This is equivalent to During this year (1913) the first policies will mature under the deferred dividend plan. The results will no doubt be will practically amount to a return of all premiums paid with bank interest compounded annually from the time of first pay-The Company is now in a strong financial condition, and in a position to command the confidence of the insuring policyholder.

in conclusion I wish to congratulate the Company on the splendid work done during the past year and to wish it continued prosperity. Gentlemen :--

It gives me much pleasure to submit for your consideration my first annual report on that part of the work which In examining the record of the Medical Department. What must always be an essential factor in the success of a Life Assurance Company, viz., the mortality rate, and the ex-to the shareholders and policyholders, and one which bespeaks well-merited praise for the gentlemen who have preceded During the Referees. The selection of new risks and in the revival of lapsed policies. Vigilance has always been exercised in the appointment of Director and all members of the Office staff during the year. Medical Referees. selection of new risks and in the revival of lapsed policies. Vigilance has always been exercised in the appointment of Director and all members of the Office staff during the year. J. S. GRAY, Medical Referee.

BOARD OF DIRECTORS FOR 1913

R. R. SCOTT D. R. DINGWALL LENDRUM MCMEANS, K.C. WM. GRAYSON, K.C.

JOHN MCCLELLAND R. C. MacDONALD W. SANFORD EVANS WILLIAM RUSSELL

E. E. SHARPE, Barrister. ALEXANDER MELVILLE CEO. N. JACKSON H. J. MEIKLEJOHN, M.D.C.M.

 OFFICERS
 President.

 No.N. COLIN H., COLIN H., CAMPBELL
 R. R. SCOTT
 President.

 N. ALLEN
 Solicitor.
 Solicitor.

 Consulting Actuary.
 H. J. MEIKLEJOHN
 Managing Director.

 Description
 Secretary.
 Dr. J. S. CRAY

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