

**London and Lancashire Life and
General Assurance Association, Limited**

Extracts from the Report of the Directors presented at the Fifty-Fourth Annual Meeting held in London, England, 1917.

LIFE BUSINESS

During the year 1,167 policies were issued for sums assured amounting to \$3,156,005, producing a new annual Premium Income of \$122,215, and Single Premiums of \$7,135, making a total NEW PREMIUM INCOME of \$129,350. Re-assurances were effected for \$108,000.

The sum of \$14,308 was received for the purchase of Immediate Annuities.

The sum of \$14,308 was received for the purchase of Immediate Annuities.
The TOTAL LIFE PREMIUM INCOME after deduction of premiums paid for Re-assurances amounted to **\$1,919,910.**

The INCOME from INTEREST and DIVIDENDS on the Life and Annuity Fund was \$748,308 after deduction of Income Tax.

The TOTAL INCOME of the Life Department was **\$2,682,720**.
The CLAIMS by death with bonus additions, amounted to **\$1,160,900**, including **\$98,330** directly attributable to the War.

to the War. **ENDOWMENT POLICIES** matured during the year, representing Sums Assured of **\$738,579** including bonus additions.

After payment of all outgoing, the LIFE and ANNUITY FUND showed an increase of \$208,350 and stood at \$19,955,544.

FUNDS OF THE ASSOCIATION

The Total Funds and Assets of the Association, excluding uncalled Capital, amounted at 31st December, 1916, to **\$22,479,865**

BALANCE SHEET ON 31st DECEMBER, 1916

(ABRIDGED)

LIABILITIES.		ASSETS.	
<i>Shareholders' Capital,—</i> Subscribed (66,765 shares of \$25 each) \$1,669,125 Paid-up \$ 333,825 Life Assurance and Annuity Fund London and Lancashire \$15,425,993 Scottish Metropolitan 4,529,552 Fire Insurance Fund \$172,474 Accident Insurance, Employers' Liability, and General Insurance Fund 259,681 Sinking Fund, Capital Redemption and Annuities Certain Fund 168,809 Profit and Loss 32,706 Reserve Fund 100,000 Investment Reserve 392,250 Claims admitted or intimated but not paid—Life, Fire and General Insurance 567,834 Dividends and Bonus to Proprietors, 31st December, 1916 19,493 Unclaimed Dividends 184 Sundry Creditors 472,064 Bills Payable 5,000		Mortgages on Property within the United Kingdom \$ 610,075 Mortgages on Property out of the United Kingdom 1,972,940 Loans on Life Interests 385,605 Loans on Reversions 270,45 Loans on Stocks and Shares 62,675 Loans on Policies within their Surrender Values 1,957,930 Loans on Personal Security 170,637 <i>Investments—</i> Deposits with the High Court 420,050 Deposit with Italian Government, Lire 87,920 3¼% Italian Rentes 16,090 Deposit with New Zealand Government £5,000 City of Wellington 4% 1906 24,000 British Government Securities 2,153,170 Indian and Colonial Government Securities 1,150,560 Indian and Colonial Provincial Securities 129,503 Indian and Colonial Municipal Securities 2,536,916 Foreign Government Securities 480,214 Foreign Municipal Securities 634,159 Railway and other Debentures and Debenture Stocks, Home and Foreign 4,618,564 Railway and other Preference and Guaranteed Stocks 555,075 Railway and other Ordinary Stocks 866,557 House Property (at cost, less Sinking Fund) 755,115 Balances due by Agents and other Companies 776,187 Outstanding Premiums 259,679 Outstanding Interest, Dividends and Rents 41,979 Interest Accrued but not Payable 272,624 Sundry Securities, Cash, etc. 1,323,078	
\$22,479,865		\$22,479,865	

ALEX. BISSETT

Manager for Canada.