

The National Life Assurance Company of Canada

FIFTEENTH ANNUAL STATEMENT

President :
ELIAS ROGERS

Vice-Presidents :
HON. J. J. FOY WILLIAM STONE ALBERT J. RALSTON

A RECORD OF ACHIEVEMENT

1. Total Cash Income	\$ 841,318.15
(Increase over 1912 of \$150,000.)	
2. Total Payments to Policyholders	\$ 124,571.51
3. Applications for New Assurances	\$ 9,566,200.00
(Increase over 1912 of \$2,200,000.)	
4. Policies Issued and Placed	\$ 8,150,292.00
(Increase over 1912 of \$1,800,000.)	
5. Total Business in Force at December 31st, 1913	\$22,409,978.00
(Increase over 1912 of \$4,005,463.)	
Annual Premiums thereon	\$ 797,271.31
6. Interest Earnings plus profits from sale of securities	\$ 127,812.37
7. Capital, Reserves and Surplus	\$ 3,169,182.34
8. Net Surplus	\$ 380,375.34

The year 1913 has been one of great expansion in every department.

Proof of Public Confidence is shown by the fact, that during the past two years, the Applications for new Assurances have more than doubled.

Covering a period of almost fifteen years, in other words, since its inception, the National Life has not had a dollar of Interest or Principal overdue on its invested funds; further, it has never lost a single dollar of Interest or Principal on any of its investments.

The Assets of the Company are all invested in the highest grade of securities, almost 60 per cent, being Government and Municipal Bonds and Debentures, and over 30 per cent, in Bank Stocks and similar high class securities.

The following opinion on the Company's investments should be of interest:—

Wm. C. Brent.	BRENT, NOXON & CO.,	Cable Address:—"Debedent."
Wm. C. Noxon.	Government and Municipal Debentures,	Canada Life Building,
Members Toronto Stock Exchange.	Corporation Stocks and Bonds.	Toronto, January 9th, 1914.

ALBERT J. RALSTON, Esq.,
Managing Director National Life Assurance Co.,
Toronto.

Dear Sir:—

We have examined with a great deal of interest the list of investments of your Company as at the 31st ult., and must certainly congratulate you on the excellent nature of the securities, which you hold.

We doubt very much if any Canadian Company can show such a diversified lot of securities and certainly, apart altogether from the excellent nature of your investments, the manner in which your funds have been placed is such that the possibility of loss has been decidedly minimised.

Yours very truly,

BRENT, NOXON & COMPANY.

Per (Sgd.) W. C. BRENT.