

UNION LIFE ASSURANCE COMPANY

Summary of the Eighth Annual Report

The Net Cash Premium Income, after deducting all re-insurance premiums was \$439,583.16, being an increase over the preceding year of \$83,591.49, being the largest increase in the history of the Company.

Including interest, rents, dividends, etc., the total of the Revenue Account amounted to \$637,056.36.

Payments to Policyholders were the largest in the history of the Company, amounting to:—Claims, \$78,020.70, and there was paid for surrendered policies \$7,589.14, making a total of payments to Policyholders of \$85,609.84.

A further decrease in the ratio of expenses to regular income of nearly four per cent. is shown as a result of the year's operations, notwithstanding that the increase of premium paying business placed on the books during the year was the largest in the history of the Company.

The Assets of the Company now amount to \$827,113.10, being an increase for the year of \$164,370.32.

The Reserve Fund for the protection of policyholders was increased during the year by \$126,324.00, and now stands at \$608,423.00.

The Surplus to the Policyholders is \$142,254.45.

The New Insurance Issued for the year amounted to \$9,841,136.20, being the largest in the history of the Company, and exceeding the best previous year by \$543,281.00.

The Policies in Force amounted at December 31st to 103,371, being a larger number than are in force in Canada in any other Canadian Company.

The Total Insurance in force now amounts to \$15,367,426.12.

PROGRESS OF THE COMPANY

Substantial evidence of the growth in strength and resources of the Company may be seen from the figures below.

REVENUE ACCOUNT			INVESTMENT ACCOUNT		INSURANCE ACCOUNT	
Year	Net Premium Income	Total	Total Assets	Reserve Fund	Increase of Insurance in force	Amount of Insurance in force
1909	\$439,583 16	\$637,056 36	\$827,113 10	\$608,423 00	\$2,071,948 00	\$15,367,426 00
1908	356,001 67	450,531 89	662,742 78	482,099 00	2,060,521 00	13,295,478 00
1907	301,182 00	376,689 92	550,631 91	358,360 00	1,658,629 00	11,234,956 00
*1906	238,117 00	438,551 50	417,296 18	250,440 00	2,414,601 00	9,576,327 00
1905	167,241 00	314,696 93	234,728 24	108,970 00	2,073,948 00	7,161,726 00
1904	123,256 00	241,303 22	164,843 51	53,075 00	1,182,799 00	5,087,778 00
1903	68,276 00	172,541 06	126,018 97	22,850 19	2,382,590 00	3,904,979 00
1902	13,129 00	184,769 99	118,475 00	11,171 00	1,522,389 00	1,522,389 00

*Business of Toronto Life acquired in 1906.