

Statement of Accounts for 1902. — Sun Life of Canada.

INCOME.

Premiums—Life, New, including single premiums	\$ 518,519.97
Renewals	2,091,105.32
	<u>\$2,609,625.29</u>
Annuities	234,912.65
Accident	164.11
Thrift Premiums— New	\$ 26,932.21
Renewals	55,332.21
	<u>81,264.42</u>
	<u>\$2,934,089.47</u>
Less paid for re-assurance	379.35
	<u>\$2,933,710.12</u>
Interest	556,045.42
Rents, less taxes and repairs	29,078.70
Profit on sale of securities	42,675.10
Total Income	<u>\$3,561,509.34</u>

ASSETS

Debentures—Market Values:	
Government and state bonds \$	29,081.99
Provincial bonds	10,665.50
Municipal bonds:	
Cities	644,605.29
Towns	383,164.85
Counties	217,437.04
Townships	68,386.87
Villages	99,094.38
Steam Railway Cos.' bonds	88,800.00
Electric Railway Cos.' bonds	2,262,221.49
Gas and Electric Cos.' bonds	1,176,979.43
Telegraph & Telephone Com- panies' bonds	726,715.00
Other bonds	200,497.01
	<u>\$5,061,340.45</u>
Stocks—Market Values:	
Dominion Coal Co., Pref.	69,020.00
Electric companies, Pref.	147,565.95
Electric Railway Companies' Preferred	1,042,626.50
Montreal Loan and Mortgage Company	7,330.50
Telephone & Telegraph Com- panies' Preferred	39,660.00
Waterworks Companies' Pref.	28,800.00
	<u>1,335,848.95</u>
Loans on Real Estate—first mortgage	2,995,117.37
Real Estate, including Company's buildings	1,497,159.41
Ground rents	38,640.00
Loans on Company's policies (reserves on same over \$2,000,000)	1,083,668.48
Loans on Bonds and Stocks	179,095.00
Cash in Banks and on hand	254,376.56
Outstanding Premiums	213,881.67
Deferred Premiums	115,067.27
(These items are secured by Reserves included in Liabilities of over \$1,000,000.)	
Interest due and accrued	189,460.55
Rents due and accrued	12,626.17
Net Assets	<u>\$13,480,272.88</u>
(Including uncalled capital, the total Assets are \$14,075,272.88)	

DISBURSEMENTS.

Death claims, including bonuses \$	577,982.30
Matured Endowments, including bonuses	177,310.43
Annuity payments	52,494.47
Cash Profits paid policyholders	103,550.43
Bonuses surrendered	5,389.32
Surrender Values	147,949.67
Accident Claims	135.60
Dividends on Capital, January and July, 1902	15,750.00
Expense account	266,085.10
Commissions	432,114.78
Medical fees	36,968.09
Taxes exclusive of those on real estate	30,407.04
Expense, Thrift department	42,573.90
Total Disbursements	<u>\$1,888,509.99</u>
Surplus over Disbursements	<u>1,672,999.35</u>
	<u>\$3,561,509.34</u>

LIABILITIES.

Reserves on Life Policies, ac- cording to the Hm. Table with 4 ¹ / ₂ % interest on policies issued prior to 31st Decem- ber, 1899, and 5 ¹ / ₂ % on those issued thereafter	\$11,775,312.63
Reserve on Annuities	711,678.12
	<u>\$12,486,990.75</u>
Less Reserves on Policies re- assured	2,094.86
Net Reserves	<u>\$12,484,895.89</u>
Death Claims reported, but not proved or awaiting discharge	192,581.81
Matured Endowments, awaiting discharge	2,799.70
Present value of Death Claims payable by instalments	42,064.29
Unearned Accident premiums	98.47
Dividends to Policyholders unpaid	27,472.60
Sinking Fund deposited for maturing de- bentures	3,538.12
Dividends due Shareholders 1st Jan., 1903	7,875.00
Sundry Liabilities	6,766.83
Total Liabilities	<u>\$12,768,092.71</u>
Cash Surplus to Policyholders by Hm. 3 ¹ / ₂ and 4 ¹ / ₂ % Standards	712,180.17
Capital paid up	\$ 105,000.00
Net Surplus over all Liabilities and Capital Stock	<u>607,180.17</u>
Over all Liabilities except Capital	<u>712,180.17</u>
Including subscribed, but un- called, Capital, the Surplus on above basis is	<u>1,307,180.17</u>
	<u>\$13,480,272.88</u>
The net Surplus over all Liabilities and Capital Stock, according to the Dominion Government Standard, is \$1,056,658.60.	

REPORT OF THE EXAMINING COMMITTEE

The undersigned, having been appointed by the directors of the Sun Life Assurance Company of Canada to be a Committee to examine the assets held by the Company on the 31st December, 1902, hereby report that they have found all the securities, including debentures, mortgages, loans on policies and cash in banks, to be as represented in the general report.

ABNER KINGMAN.
ALEX. MACPHERSON.
J. R. DOUGALL.
JAMES TASKER.

MONTREAL, February 27th, 1903.