

# THE CROWN LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

## ANNUAL REPORT FOR 1910

The Directors have pleasure in presenting their Report of the operations of the Company for the year 1910. Splendid results have been achieved during the past year in securing a large volume of new business, in adding to the total volume of insurance in force, and in increasing the Company's surplus.

### NEW BUSINESS—OVER TWO MILLIONS.

During the past year new applications for insurance amounting to \$2,017,400 were received, an increase of \$687,900, or 52 per cent. over the amount of applications received in the preceding year. The new policies issued in 1910 amounted to \$1,813,200. Applications for \$140,700 were deferred and \$63,500 declined.

### INSURANCE IN FORCE—OVER SIX MILLIONS.

The total amount of insurance in force on 31st December, 1910, was \$6,318,009, an increase of \$1,005,619 as compared with the total insurance in force at the end of 1909. This increase in the total amount of insurance in force is the largest in the history of the Company.

### PREMIUM AND INTEREST INCOME.

The total cash income of the Company from all sources for the year was \$261,995.99. The cash income from premiums was \$216,094.29, while the net deferred and outstanding premiums amount to an additional \$53,915.88. Interest earnings on investments, interest due and accrued at the end of the year, and profit on the sale of securities, amounted to \$53,998.85.

### PAYMENTS TO POLICYHOLDERS.

The mortality experience was again favorable, the death losses for the year amounting to \$37,000. The total payments to policyholders including death claims, annuities and surrenders, amounted to \$49,691.47.

### INCREASE IN ASSETS.

The total assets of the Company at 31st December were \$861,615.69, an increase for the year of \$139,721.97. The Company's investments in 1910 were largely in first mortgages on improved farm and carefully selected city property, with a large margin of security and realizing high rates of interest. Nearly 40 per cent. of the funds of the Company are now safely and profitably invested in such mortgages, and about 25 per cent. in the highest class of Canadian municipal debentures and bonds.

### INTEREST EARNING RATE INCREASED.

The average rate of interest realized by the Company in 1910 on its invested funds was 6¼ per cent., a substantial increase over the interest earning rate of the preceding year. The Company's interest income for the year was again more than sufficient to meet the entire loss in death claims.

### RESERVE FUNDS FOR POLICYHOLDERS.

The Company's Net Reserve Fund for the security of policyholders now amounts to \$670,759.00, while the security to policyholders over and above this amounts to \$654,370.39, making the total security to policyholders \$1,325,129.39.

### INCREASE IN SURPLUS.

As the result of the year's operations, the Company's surplus on policyholders' account was increased to \$152,236.38, after making ample provision for all liabilities to policyholders and shareholders. Careful and conservative management resulted in this substantial increase in surplus, notwithstanding the exceptionally large volume of new business secured during the year.

### DIRECTORS AND OFFICERS.

G. T. SOMERS, Esq., President.	
J. GOWANS KENT, Esq., 1st Vice-President.	
H. M. MOWAT, K.C., 2nd Vice-President.	
H. S. STRATHY, Esq., Chairman Executive Committee.	
E. B. RYCKMAN, K.C.	H. MARKLAND MOLSON, Esq.
J. B. TUDHOPE, M.P.P.	R. L. McCORMACK, Esq.
JOHN GALT, Esq.	W. D. LUMMIS, Esq.
F. J. PROCTOR, Esq.	WM. GEORGESON, Esq.
WILLIAM WALLACE, General Manager.	
A. H. SELWYN MARKS, Secretary.	
DR. H. T. MACHELL, L.R.C.P., Edin., Medical Director.	
BERTRAM V. GOMERY, Provincial Manager.	
ROLAND GOMERY, City Manager.	

Offices:—City and District Savings Bank Building, St. James St., MONTREAL.