

FORTY-EIGHTH FINANCIAL REPORT OF THE CONFEDERATED LIFE ASSOCIATION

FOR THE YEAR ENDING DECEMBER 31st, 1919

Submitted at the Annual Meeting, held at the Head Office, Toronto, Jan. 27th, 1920

CASH STATEMENT

Net invested assets, Dec. 31st, 1918. . . \$22,250,503.11

RECEIPTS

Premiums—	
First year	\$1,022,527.62
Renewal	3,074,938.56
Single	256,742.80
Annuity	69,498.63
Supplementary contracts	2,123.00
	<u>\$4,425,830.61</u>
Less re-assurances	105,185.12
	4,320,645.49
Interest	\$1,214,491.16
Rents, net	82,853.42
	<u>1,297,344.58</u>
Profit on sale of securities.....	61,531.21
	<u>\$27,930,024.39</u>

DISBURSEMENTS

To Policyholders and Beneficiaries:	
Death claims	\$1,147,003.30
Endowments	665,776.62
Annuities	105,721.00
Matured investment poli-	
cies	433,787.00
Surrendered policies	234,931.92
Supplementary contracts..	12,465.80
Profits	436,636.84
	<u>\$ 3,036,322.48</u>
Premium reductions	33,503.48
Expenses, salaries, rents, commissions	
to agents, doctors, solicitors, etc....	1,327,293.24
Government taxes and license fees....	46,449.54
Dividend to stockholders	20,000.00
Net invested assets, Dec. 31st, 1919...	23,466,455.54
	<u>\$27,930,024.39</u>

BALANCE SHEET

ASSETS

First mortgages on real estate.....	\$ 5,173,009.01
Bonds and debentures	11,440,831.34
Stocks	1,172,921.60
Real estate, including Company's build-	
ings at Toronto and Winnipeg	2,250,071.70
Loans on Company's policies.....	3,039,398.26
Sundry items	2,343.08
Cash in banks and at head office.....	412,319.05
	<u>\$23,490,894.04</u>
Less current accounts	24,438.50
	<u>23,466,455.54</u>
Net invested assets as per cash state-	
ments	23,466,455.54
Interest and rents due and accrued...	548,141.14
Net outstanding and deferred premiums,	
reserve thereon included in the lia-	
bilities	633,308.10
	<u>\$24,647,904.78</u>

LIABILITIES

Re-assurance liability on all outstand-	
ing insurances—including premium	
reductions and annuities	\$22,118,504.00
Death claims advised but not yet paid	
including all claims reported to date,	
and reserve held for unreported	
claims	294,038.06
Endowment claims	17,134.38
Payments under supplementary con-	
tracts	122.20
Reserve for taxes payable in 1920....	42,500.00
Profits to policyholders due and unpaid.	72,452.60
Profits allotted to deferred dividend	
policies issued since 1911.....	242,175.05
Capital stock paid up.....	100,000.00
Premiums and interest paid in advance.	18,822.11
General expenses	4,369.71
Cash surplus above all liabilities, in-	
cluding investment reserve fund of	
\$339,062.58	1,737,386.67
	<u>\$24,647,904.78</u>

Audited and found correct: { A. C. NEFF, F.C.A., } Auditors.
 { R. F. SPENCE, F.C.A. (Can.), }

J. K. MACDONALD,
President.

INSURANCE ACCOUNT

Insurance written and revived

\$31,268,527

Insurance at Risk

\$112,481,374

OFFICERS AND DIRECTORS

<i>Vice-President,</i>	<i>President,</i>	<i>Vice-President,</i>
SIR EDMUND B. OSLER.	J. K. MACDONALD, Esq.	JOSEPH HENDERSON, Esq.
Thos. J. Clark, Esq.	Lt.-Col. The Hon. Frederic Nicholls.	Col. Albert E. Gooderham.
John Macdonald, Esq.	Lt.-Col. J. F. Michie.	Peleg Howland, Esq.
		James E. Ganong, Esq.
		Wilmot L. Matthews, Esq.
<i>General Manager:</i> CHARLES S. MACDONALD.		
<i>General Manager of Agencies,</i>	<i>Medical Director,</i>	<i>Secretary,</i>
J. TOWER BOYD.	A. JUKES JOHNSON, M.D., M.R.C.S. (Eng.)	J. A. MACDONALD.
	<i>Actuary,</i> V. R. SMITH, A.A.S., A.I.A.	