FORTY-FOURTH FINANCIAL REPORT OF THE CONFEDERATION LIFE ASSOCIATION

For the year Ending December 31st, 1915

Submitted at the Annual Meeting held at the Head Office, Toronto, January 25th, 1916

CASH STATEMENT

Net invested assets, Dec. 31st, 1914		$18,601,999.78
RECEIPTS		
Premiums—		
First Year	$330,945.43	
Renewal	2,042,814.39	
Single	142,160.01	
Annuity	126,304.60	
	$2,642,224.43	
Less re-assurances	41,453.43	
		2,600,771.00
Interest and Rents		994,667.27
		$22,197,438.05

DISBURSEMENTS

To Policyholders and Beneficiaries:		
Death and disability claims	$640,751.00	
Endowments	567,540.60	
Annuities	95,961.48	
Matured investment policies	216,390.00	
Surrendered policies	278,326.83	
Profits	263,149.85	
		$ 2,062,119.76
Expenses, Government taxes, license fees, etc		756,893.75
Dividend to stockholders, etc.		21,000.00
Net invested assets, Dec. 31st, 1915		19,357,424.54
		$22,197,438.05

BALANCE SHEET

ASSETS

First mortgages on real estate	$ 6,716,313.08
Bonds and debentures (*Market value, $5,888,811)	6,560,552.44
Stocks (*Market value, $1,030,086)	1,034,884.85
Real estate, including buildings at Toronto and Winnipeg (*Appraised value, $2,540,781)	1,791,638.40
Loans on stocks or other collateral	19,174.58
Loans on Company's policies	2,999,088.04
Sundry items	3,457.30
Cash in banks and at head office	233,897.13
	$19,359,005.82
Less current accounts	1,581.28
Net invested assets *as per cash statement*	$19,357,424.54
Interest and rents due and accrued	555,718.24
Net outstanding and deferred premiums	674,427.98
	$20,587,570.76

*NOTE.—The total appraised or market value of the Real Estate, Bonds and Stocks exceeds the Ledger Value by the sum of $72,604.

LIABILITIES

Re-insurance liability on all insurances—including premium reductions and annuities		$17,785,653.00
Death claims advised but not paid, *including all claims to date, whether approved or not*		169,237.00
Held for claims accrued but not reported		15,000.00
Endowment claims and annuities		13,397.14
Present value of instalment claims		60,045.00
Profits to policyholders due and unpaid		21,806.33
Capital stock paid up		100,000.00
Premiums and interest paid in advance		13,436.46
General expenses		18,832.55
Cash surplus above all liabilities appropriated as follows—		
To policyholders' account	$2,067,666.91	
To shareholders' account	52,689.88	
Investment reserve fund	269,806.49	
		2,390,163.28
		$20,587,570.76

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

W. C. MACDONALD,
Managing Director.

INSURANCE ACCOUNT

Insurance Written - $10,754,279 **Insurance at Risk . $72,343,726**

OFFICERS AND DIRECTORS

President,
J. K. MACDONALD, Esq.

Vice-President and Chairman of the Board,
W. D. MATTHEWS, Esq.

Vice-President,
SIR EDMUND B. OSLER, M.P.

JOHN MACDONALD, ESQ. CAWTHRA MULOCK, ESQ. JOSEPH HENDERSON, ESQ. COL. ALBERT E. GOODERHAM
THOS. J. CLARK, ESQ. LIEUT.-COL. J. F. MICHIE LIEUT.-COL. FREDERIC NICHOLLS PELEG HOWLAND, ESQ.

General Supt. of Agencies,
J. TOWER BOYD

Medical Director
ARTHUR JUKES JOHNSON, M.D., M.R.C.S. (Eng.)

Managing Director and Actuary
W. C. MACDONALD, F.A.S.