

THE Standard Life Assurance Company

Established - - - - - 1825.

The Seventy-Sixth Annual General Meeting of the Company was held at Edinburgh, on Tuesday, 22nd day of April, 1902. Sir James King, of Campsie, Bart., LL.D., in the chair.

Results Communicated in the Report for 1901.

AMOUNT PROPOSED for Assurance during the year 1901 (5,109 Proposals)	\$12,570,668
AMOUNT OF ASSURANCES ACCEPTED during the year 1901, and for which 4,446 Policies were issued	\$9,919,727
PREMIUMS ON NEW POLICIES issued	\$431,512
PURCHASE PRICE of 172 New Annuities	\$526,086
CLAIMS during the year 1901—	
(1.) BY DEATH, under 1,023 Policies, inclusive of Bonus Additions	\$3,066,520
(2.) UNDER MATURED ENDOWMENTS AND ENDOWMENT ASSURANCES—	
132 Policies, inclusive of Bonus Additions	269,687
Total Claims	\$3,336,207
The SUBSISTING ASSURANCES as at 15th November, 1901, amounted to the number of existing Policies being 54,030.	\$127,759,140
The ANNUAL REVENUE for the year ending 15th November, 1901, amounted to of which £910,069 was derived from Premiums, and £403,726 from Interest on Investments.	\$6,393,802
The ACCUMULATED FUNDS and other ASSETS, as shown on the Balance Sheet, amounted to	\$50,135,198
being an increase during the year of	\$1,743,546

THE history of the Company during the year has been one of steady progress. The New Sums Assured, though not so numerous or for so large an aggregate amount as in 1900, still for the fourth year in succession exceed TEN MILLION DOLLARS, and there is every prospect that this annual total will continue to be maintained in future years.

The Claims by Death have been very moderate, and are less by \$608,330 than the amount reported last year. The death-rate continues to be well within the tables on which the Company's calculations are based, and the sums paid for losses through the war have again been comparatively light.

The considerable addition of \$1,743,546 has during the year been made to the aggregate funds, which now exceed FIFTY MILLION DOLLARS, as exhibited in the Balance Sheet, and at the same time a gratifying increase is shown in the average return from the Funds, including unproductive Balances, viz., from 3 19-20 to 4 1-16 per cent.

In moving the adoption of the Report the Chairman said:—

“Everywhere at home, and even more so at some of the Agencies abroad, a great and increasing, and sometimes unscrupulous competition is experienced in life assurance business, but the Standard Company, I am glad to say, owing to its good name, handed down as a valuable heirloom, and maintained untarnished throughout the seventy-seven years of its existence, its undoubted stability, its popular conditions, its readiness to meet all legitimate demands for new plans of Assurance, and the substantial benefits it has conferred upon its policy-holders in the past, finds no difficulty in holding its own in public estimation.”

RECORD.

Revenue, - - - \$6,393,800	Accumulated Funds, - \$50,135,200
Bonus Declared, - \$34,066,700	Claims Paid, - - \$102,200,000
Investments in Canada, - - -	\$14,750,000

HEAD OFFICE FOR CANADA, - - - - - MONTREAL.

Board of Directors:

E. B. GREENSHIELDS, Esq.	Chairman,	H. V. MEREDITH, Esq.
ANGUS W. HOOPER, Esq.	JAS. A. GILLESPIE, Esq.,	W. M. RAMSAY, Esq.
Manager for Canada, - D. M. McGOUN.	Secretary, -	J. HUTTON BALFOUR.