

FORTY-FIRST FINANCIAL REPORT

— OF THE —

CONFEDERATION LIFE Association

For the Year ending December 31st, 1912

Submitted at the Annual Meeting, Held at the Head Office, Toronto, January 28th, 1913

CASH STATEMENT

Net invested assets, Dec. 31st, 1911 . . . \$15,477,994.18		DISBURSEMENTS.	
RECEIPTS.		<i>To Policyholders and Beneficiaries:—</i>	
Premiums—		Death claims	\$614,272.61
First Year	\$ 397,704.67	Endowments	428,997.87
Renewal	1,739,506.40	Annuities	28,048.54
Single	78,439.84	Matured investment policies	216,935.00
Annuity	193,857.41	Surrendered policies	154,500.20
		Profits	194,302.67
	\$2,409,508.32		\$ 1,637,056.89
Less for re-insurances	30,211.84	Expenses, salaries, commissions, etc.	708,857.91
		Government taxes and license fees	26,120.66
Interest	\$793,321.97	Dividend to stockholders	20,000.00
Rents, net	76,946.27	Net invested assets, Dec. 31st, 1912	16,357,289.90
Profits arising from sales of securities	870,268.24		
	21,766.46		
	\$18,749,325.36		\$18,749,325.36

BALANCE SHEET

ASSETS.		LIABILITIES.	
First Mortgages on Real Estate	\$ 6,030,356.39	Re-insurance liability on all outstanding insurances, including premium reductions and annuities	\$15,206,970.00
Bonds and Debentures	5,405,314.55	Death claims advised but not yet paid, including all claims to date, whether formally approved or not	79,908.77
Stocks	811,015.23	Endowment claims	1,605.09
Policies of other companies	744.90	Present value of instalment claims—death and endowment	34,090.00
Real Estate, including company's buildings at Toronto and Winnipeg	1,606,165.83	Declared profits to policyholders	15,189.04
Loans on Bonds, Stocks or other collateral	21,668.29	Capital stock paid up	100,000.00
Loans on company's policies	2,283,104.31	Premiums and interest paid in advance	6,570.99
Sundry items	7,456.72	General expenses	10,797.16
Cash in Banks and at Head Office	191,956.34	Cash surplus above all liabilities	1,815,260.79
	\$16,357,782.56		
Less current accounts	492.66		
Net invested assets, as per cash statement	\$16,357,289.90		
Interest and rents due and accrued	349,723.77		
Net outstanding and deferred premiums, reserve thereon included in the liabilities	563,378.17		
	\$17,270,391.84		\$17,270,391.84

Audited and found correct, { R. F. Spence, F.C.A. (Can.) } Auditors.
A. C. Neff, F.C.A.

INSURANCE ACCOUNT

Insurance Written	\$12,248,173	Insurance at Risk	\$63,764,311
Increase Over 1911	4,165,649	Increase Over 1911	6,362,331

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.
HON. JAS. YOUNG COLONEL D. R. WILKIE Sir WM. WHYTE
JOHN MACDONALD, Esq. CAWTHRA M'LOCK, Esq. JOS. HENDERSON, Esq.
LT.-COL. A. E. GOODERHAM THOS. J. CLARK, Esq. MAJOR J. F. MICHIE
Gen'l. Supt. of Agencies, J. TOWER BOYD Secretary and Actuary, W. C. MACDONALD, F.A.S.
Medical Director, ARTHUR JUKES JOHNSON, M.D., M.R.C.S. (Eng.)