

# London and Scottish Assurance Corporation Limited

Formerly  
London and Lancashire Life and General Assurance Association, Limited  
of London, England

Extracts from the Report of the Directors presented at the Fifty-Seventh Annual Meeting held in London, England, 1920

(For the year ended 31st December, 1919)

## LIFE DEPARTMENT

*New Business*:—During the year 2,753 policies were issued for sums assured amounting to **\$7,501,450** producing a new annual Premium income of \$307,011, and Single premiums of \$71,572; making a total NEW PREMIUM INCOME of \$378,583. Re-assurances were effected for \$266,000.

The sum of \$17,615 was received for the purchase of Annuities.

The TOTAL LIFE PREMIUM INCOME after Deduction of premiums paid for Re-assurances amounted to **\$2,289,720**.

The INCOME from INTEREST and DIVIDENDS on the Life and Annuity Funds was **\$10,797** after deduction of Income Tax.

The Total INCOME of the Life Department was **\$3,220,177**.

The CLAIMS by death with bonus additions, amounted to **\$1,157,949**.

ENDOWMENT POLICIES matured during the year, representing Sums Assured of **\$742,079** including bonus additions.

After payment of all outgoing and providing for depreciation in securities, the LIFE and ANNUITY FUND amounted to **\$21,152,012**.

## SINKING FUND, CAPITAL REDEMPTION AND ANNUITIES CERTAIN ACCOUNT.

The Fund at the end of the year amounted to **\$221,832**.

## FIRE DEPARTMENT

The premiums, after deduction of Re-insurances, amounted to \$703,172 and the losses paid and outstanding to \$365,510. After payment of all outgoing and providing for outstanding losses full provision was made for unexpired risks. An amount of \$281,269 has been carried forward into next year's Fund.

## MARINE ACCOUNT

The Premiums, after deduction of Re-insurances amounted to \$1,713,773 and the settlements to \$262,297. An amount of \$1,467,115 has been carried forward into next year's Fund.

## ACCIDENT, EMPLOYERS' LIABILITY & GENERAL DEPARTMENTS

The Premiums, after deduction of Re-insurances amounted to \$727,486 and the Claims paid and outstanding to \$319,919. After payment of all outgoing, and providing for outstanding claims, full provision was made for unexpired risks. An amount of \$406,715 has been carried forward into next year's Funds.

## FUNDS OF THE COMPANY

The Total Funds and Assets of the Company, excluding uncalled Capital, amounted at 31st Dec., 1919 to **\$28,858,210**.

The London and Scottish Assurance Corporation, Limited owns and operates the Scottish Metropolitan Assurance Company, Limited which latter Company has been licensed in Canada to transact classes of Insurance other than Life Assurance.

The Company therefore, through its subsidiary the Scottish Metropolitan, is able to offer by means of its agency connections every opportunity and facility for the transaction of practically all classes of insurance business, including Fire, Marine, Accident, Sickness, Automobile, Guarantee, Burglary and Liability.

Applications made to any of the Company's branches or agencies will meet with courteous and prompt attention.

**ALEX. BISSET,**

Manager for Canada

**W. AENEAS MACKAY,**

General Manager