

TEMPERANCE and GENERAL

LIFE ASSURANCE CO.

Synopsis of the Fourteenth Annual Report read at the Annual Meeting held at the Company's Offices at Toronto, Jan. 24th, 1900.

It has been the pleasure of most of those who are now on the Directorate of your Company to meet its shareholders and policyholders to render an account of their stewardship year by year for many years, but it has never been our good fortune on any previous occasion to be able to point to a record of which we had so much reason to be proud as we have of the record of the past year. It is, therefore, with particular pleasure that we submit for your consideration our Fourteenth Annual Report.

Receipts.—Our premium income, after paying \$1,882.34 for re-insurances, was \$215,755.57, and our interest income was \$27,212.20. These last two items amount to \$243,967.77, which was an increase over the corresponding items for the previous year of \$30,268.10.

Payments.—Our payments to policyholders were as follows: For death claims, \$38,542.58; endowments, surplus surrender values and annuities, \$15,620.08. To shareholders we paid \$3,000 as dividends on Guarantee Fund.

Our ratio of death losses was again remarkably low, and we believe we are still justified in claiming an unequalled record for favorable mortality in our temperance section. Our experience with regard to the two sections corresponds exactly with the comparative record and experience made by every company throughout the world that has classified its risks similarly, *i. e.*, we have had a favorable mortality in our general section and a much more favorable record in our Temperance section.

Assets.—We closed the year 1899 as we had closed each of the five years preceding, without a dollar of interest due and unpaid, without having ever owned a dollar's worth of real estate, either on account of compromise of a debt, foreclosure of a mortgage or purchase. We know of no similar record made by any other company anywhere.

Maintaining the same high ground we had always taken, our assets at the close of the year were \$794,505.66, which was an increase of \$127,291.44 over the previous year.

Liabilities.—Our liabilities on the standard of valuation in use by us were in the aggregate \$691,143.29, and consisted of the following items, *viz.*: Re-insurance reserve, and claims awaiting proof,

\$687,369; premiums paid in advance, medical fees unpaid and allotted surplus unpaid, \$3,774.29.

New Business.—Although our business taken in 1899 was, as in previous years, mainly derived from Ontario, New Brunswick and Nova Scotia, we made some progress towards establishing ourselves in the Western Provinces and Territories, where we now have a limited number of representatives.

During 1899 we received and considered 2,399 applications for \$2,964,336 of insurance and accepted 2,238 applications for \$2,711,250 of insurance.

Total Business.—Our total insurance in force at the close of the year was \$9,436,800 under 8,289 policies on 7,672 lives distributed as follows:—

In the Temperance Section, \$7,268,537 under 6,595 policies.
In the General Section, \$2,168,263 under 1,694 policies.

Gains.—Our gains in insurance during the year were \$1,193,906 in the Temperance Section under 1,075 policies and \$258,535 in the General Section under 188 policies. Our total gains were \$1,452,441 of insurance under 1,263 policies on 1,117 lives; gains in different features of our business were:—

	1898	1899
Income	\$ 212,699	\$ 242,967
Insurance accepted	1,916,750	2,711,250
No. of policies in force	7,026	8,289
Total Insurance in force	7,984,359	9,436,800
Assets	667,214	794,506

Our *Advocate*, which has now entered its sixth year of publication, is still sent to all policyholders and to all applicants for it. It has been found to be our most useful literature, and during the past year has met with even greater favor than it had previously done.

As in previous years, audits have been regularly made by the Company's auditors, whose certificate is attached to the Financial Statement.

By Section 9 of our Act of Incorporation, all the Directors retire, and you will be required to elect a Board of Directors for the current year.

GEO. W. ROSS,

President.

H. SUTHERLAND,

Managing Director.

The report was unanimously adopted and the former Board of Directors were re-elected.