FORTY-SIXTH FINANCIAL REPORT OF THE

CONFEDERATION LIFE ASSOCIATION

For the Year Ending December 31st, 1917

Submitted at the Annual Meeting, Held at the Head Office, Toronto, January 29th, 1918

CASH STATEMENT

Net invested assets, Dec. 31st, 1916		$20,385,085.19
RECEIPTS		
Premiums—		
First year	$ 509,851.93	
Renewal	2,479,484.21	
Single	183,638.56	
Annuity	33,340.72	
	$3,206,315.42	
Less re-assurances	54,028.32	
		$ 3,152,287.10
Interest	$1,071,041.26	
Rents, net	19,436.35	
		1,090,477.61
Profit on sale of securities		2,695.06
		$ 24,630,544.96

DISBURSEMENTS

TO POLICYHOLDERS AND BENEFICIARIES:		
Death claims	$972,517.09	
Endowments	474,555,60	
Annuities	115,102.91	
Matured investment policies	306,255.00	
Surrendered policies	322,938.98	
Profits	313,509.51	
		$ 2,504,879.09
Expenses, salaries, rents, commissions to agents, doctors, solicitors, etc		876,888.34
Gouernment taxes and licence fees		66,373.02
Dividend to stockholders		20,000.00
Grant to General Hospital by shareholders		1,000.00
Net invested assets, Dec. 31st, 1917		21,161,404.51
		$24,630,544.96

BALANCE SHEET

ASSETS

First mortgages on real estate	$ 6,049,593.77
Bonds and debentures	8,585,260.52
Stocks	1,088,487.35
Real estate, including Company's buildings at Toronto and Winnipeg	2,096,887.06
Loans on stocks or other collateral	19,404.67
Loans on Company's policies	3,210,369.95
Sundry items	3,345.68
Cash in banks and at head office	125,814.54
	$21,179,163.54
Less current accounts	17,759.03
Net invested assets *as per cash statement*	$21,161,404.51
Interest and rents due and accrued	571,667.64
Net outstanding and deferred premiums, *reserve thereon included in the liabilities*	578,703.24
	$22,311,775.39

LIABILITIES

Re-insurance liability on all outstanding insurances—including premium reductions and annuities	$19,300,015.00
Death claims advised but not yet paid, *including all claims reported to date, and reserve held for unreported claims*	388,327.00
Endowment claims	6,000.00
Present value of instalment claims, death, endowment and disability	59,825.00
Profits to policyholders due and unpaid	38,106.10
Profits allotted to deferred dividend policies issued since 1911	126,548.80
Capital stock paid up	100,000.00
Preminms and interest paid in advance	14,854.92
General expenses	3,370.72
Cash surplus above all liabilities, including investment reserve fund of $269,806.49	2,274,727.85
	$22,311,775.39

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

J. K. MACDONALD, President.

INSURANCE ACCOUNT

Insurance written and revived $15,037.517 **Insurance at Risk** $82,273.701

OFFICERS AND DIRECTORS

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

President, J. K. MACDONALD, Esq.

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

JOHN MACDONALD, ESQ. LIEUT.-COL. J. F. MICHIE. LT.-COL. THE HON. FREDERIC NICHOLLS. PELEG HOWLAND ESQ.
THOS. J. CLARK, ESQ. JOSEPH HENDERSON, ESQ. COL. ALBERT E. GOODERHAM. JOHN FIRSTBROOK, ESQ.
JAMES E. GANONG, ESQ.

Secretary : JAMES A. MACDONALD

General Supt. of Agencies, J. TOWER BOYD

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

Actuary, V. R. SMITH, A.A.S., A.I.A.