

Insurance.

ANNUAL STATEMENT
OF THE
NATIONAL LIFE INSURANCE Co.,
OF THE
UNITED STATES OF AMERICA.

FOR THE YEAR ENDING DECEMBER
31st, 1870.

NET ASSETS, JANUARY 1, 1870. - \$1,224,482.40

RECEIPTS DURING THE YEAR.

Prem's on Policies...\$640,932 13
Extras, &c..... 1,813 73
Interest..... 90 885 05 \$739,63 91

DISBURSEMENTS FOR THE YEAR.

Claims by Death and
Annuity.....\$195,848 30
Surrendered Policies 10,578 65
Re-Insurance..... 17,080 40
Taxes..... 10,541 19
Expenses..... 248,807 33 \$371 8

INCREASE IN NET ASSET DURING

THE YEAR, - - - - - \$367,823 09

\$1,592,307 40

ASSETS, JANUARY 1, 1871.

Cash on hand and in Bank.... \$89,707 74
\$450,000 U. S. Bonds (Cost).... 452,597 69
\$35,000 Virginia State G's (Cost) 16,747 26
Dominion of Canada G's (Cost).... 63,578 33
Loans on First Mortgages on real
estate..... 339,366 70
do. Bonds and Stocks
(worth \$902,900)..... 501,400 09
do. Other Securities..... 23,532 79
Office Furniture and all other
Property..... 10,457 16 \$1,592,307 40

Present Value of Re-Insured-
Policies.....\$16,859 09
Premiums Deferred (Semi-An-
nually and Quarterly)..... 94,443 09
do. in Course of Collection. 33,265 09
Market value of Investments
in excess of Cost..... 17,377 74
Interest accrued..... 11,354 00

[\$173,289 74

GROSS ASSETS, JANUARY 1, 1871, - \$1,765,597 2

Number of Policies in force,
January 1st, 1871..... 7,250 00
Amount do. do. \$13,549,637 0-

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$765,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and Valuable Assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN 23.100 DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.

A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,389.

A careful examination of the above figures, and of the character of the Assets, gives conclusive evidence that the NATIONAL LIFE INSURANCE Co. of the U. S. of AMERICA affords to policy-holders that which is the most desirable in any Life Insurance Co., namely, abundant security.

The ratio of Assets to Liabilities is over 200 per cent.; that is, the Company has more than \$200 for each \$100 of liability.

The National Life Insurance Co. of the U. S. of America the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

LIVINGSTONE, MOORE, & CO.,

General Agents for Canada, Toronto.

Office:—York Chambers, Toronto St.

Agents' Directory.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker, &c. Perce, Gaspe, P. Q.

JOHN TISSIMAN, Agent Hartford Fire and Canada Life Insurance Companies, General Land Agent, &c., &c., Chatham, Ont.

A. C. BUCK, Agent of Liverpool and London and Globe, A. Provincial, and Canada Life Insurance Companies; Exchange Broker; Money loaned and received on deposit, Caledonia, Ont.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land, and General Insurance Agent, Offices, River Street, Paris, and Roy's Buildings, Brantford.

C. E. L. JARVIS, Insurance and Commission Agent; General Agent Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America, & Quebec Marine Insurance Companies, and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

J. L. HOOPER, Agent for Liverpool, London, and Globe Fire and Life; also British America Marine. Hamilton.

GREGORY & YOUNG, Agents for Imperial Fire Ins Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company, of Hartford, Conn., for Western Canada. Office, Toronto Street, Toronto.

GEORGE A. YOUNG, Agent, Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick Streets.

ARCHIBALD McKEAND, Agent, Hartford Fire Ins Co., Travelers' Ins. Co., (Life and Accident,) No. 112 James Street, Hamilton.

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial, Fire and Marine; Scottish Provincial, Life; Aetna, of Hartford, Island Marine, Phoenix, Ocean Marine, Hamilton, Ont.

W. F. FINDLAY, Accountant, Official Assignee, Agent for Aetna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor, Ontario. Very best Companies represented.

R. N. GOOCH, Agent Life Association of Scotland, North British and Mercantile (Fire), and Montreal Ins' Co. (Marine), No. 32, Wellington Street East, Toronto.

JAMES FRASER, Agent Liverpool and London and Globe and Briton Medical and General Life Association, & Sec'y Metropolitan Perm't Bldg. Soc'y, No. 5 King-st. West, Toronto.

PETER McALLUM, Agent for the Lancashire Ins' Co.; Travelers Insurance Co.; Hartford Fire Ins' Co.; Western Ins' Co., of Toronto; St. Catharines, Ont.

F. B. REDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

W. H. MILLAR, Agent Northern Fire Assurance Co. of London, and the Reliance Life Assurance Co. Office, cor. Church and Colborne Streets, Toronto, Ont.

WADDELL & GUNN, Imperial Fire Ins. Co., London Assurance Corporation, Aetna Fire Ins. Co., Hartford, British Am. Ass. Co., and Scottish Prov'l Ass. Co. (Life), Talbot Street, London, Ont.

D. B. BURRITT, Ins. and Real Estate Agent; Clerk Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.; Stratford, Ont.

JOHN AGNEW, Agent for Royal, Imperial, North British, Home, and Provincial Fire Ins. Cos.; Scottish Provincial Ins. Co.; also for the Colonial Securities Co. Whitby, Ont.

JOHN BUTLER, Agent for Queen Ins. Co., Hartford Ins. Co., Western Ins. Co., and Travelers' Life and Accident Ins. Co. Victoria Hall, Cobourg, Ont.

R. & H. O'HARA, Agents for Western Ass. Co., Hartford Ins. Co., Travelers' Life and Accident Ins. Co., and Canada Life Ins. Co. Bowmanville, Ont.

THE INSURANCE CONVENTION.

(From the New York Herald, June 2nd.)

The questions before the Insurance Convention have proved to be of so much importance and of such a character as to require longer deliberation than was at first anticipated. Upon many of them, therefore, it has been determined to defer decided action until later in the year. The present session will continue, it is understood, until Saturday, when the Convention will adjourn to next October.

Meanwhile its members will have had time to weigh carefully all the points which have been brought out and which are fraught with consequences so vital to the insurance interest—an interest of vast and growing magnitude, already showing by the last returns of the life companies an amount of policies in force throughout the whole country of over two thousand million dollars.

If uniformity of action can be established among the different States it will very materially lessen the demand upon the various insurance companies for separate and special returns, which are now required by each State, and consequently great labor and attendant expenses will be saved. The public naturally ask for as much economy as possible in the management of the business consistently with its being properly conducted. In this respect we learn that our leading companies are not behind those in Great Britain. At the same time it must be remembered that the latter are of much older date, and, of course, deriving large revenues from accumulated funds and old policies, on which the rate of expense is trifling, are in a better position to economize. The "Standard," of Great Britain, is now the most important life insurance company in Europe. Its new annual business is the largest, and it is regarded as the model life office on the other side of the water. ON COMPARING THIS COMPANY WITH THE "EQUITABLE LIFE" OF THE UNITED STATES, WHICH OFFERS A PROPER CASE FOR COMPARISON, INASMUCH AS ITS NEW YEARLY TRANSACTIONS ARE THE LARGEST IN THIS COUNTRY, IT IS FOUND THAT THE EXPENSE OF CONDUCTING THE BUSINESS IS IN FAVOR OF THE LATTER.

When the results of the Insurance Convention are known in Europe the insurance interests there will be still more favorably impressed than at present with the advantages of the system adopted in the United States in order to obtain security for the assured with the least possible interference in the affairs of the companies themselves. It will be observed that the great object is not to frame new laws, but to bring to perfection those that already exist and to make them uniformly operative in every State of the Union in which the Business of life insurance is carried on.

Should the objects sought by this Convention be attained it will materially strengthen the belief of the public in the whole system and in its permanent future stability. The establishment of governmental supervision, about twelve years ago, was the signal for a new and remarkable impetus to the business. The evils occasioned by recklessness and mismanagement are in a fair way to be effectually checked. Only unsound companies can be opposed to the most vigilant protection of the public interests. We may look for a still further renewal of confidence when it is known that the appointed guardians of those interests are devoting extraordinary care and attention to their trusts.

THE EQUITABLE LIFE ASSURANCE
SOCIETY,

Head Agency for Ontario,

58 CHURCH STREET, TORONTO.

GEO. B. HOLLAND, General Agent.