

Standard Life Assurance Company.

FIRST SCHEDULE.

REVENUE ACCOUNT of THE STANDARD LIFE ASSURANCE COMPANY, for the year ending 15th November, 1899.

(Prepared in accordance with "The Life Assurance Companies' Act," 33 and 34 Victoria, cap. 61).

	£	s.	d.
Amount of Funds at the beginning of the year, 16th November, 1898	8,989,724	11	2
Premiums (after deduction of Re-Assurance Premiums)	841,384	16	0
Consideration for annuities granted	109,606	3	6
Interest and Dividends	356,786	10	10
Fines and Fees	984	0	5

£10,298,486 1 11
£ s. d.

Claims by death under Life Policies, including Bonus Additions (after deduction of sums re-assured)	596,894	3	9
Claims under Endowments and Endowment Assurances matured	27,040	19	5

Surrenders	623,935	3	2
Annuities	38,601	18	10
Commission	80,472	5	0
Expenses of Management	50,331	5	5
Dividend and Bonus to Shareholders	115,323	14	3
Income Tax	20,000	0	0
Amount of Funds at the end of the year, 15th November, 1899, as per Second Schedule....	9,363,765	7	7

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SECOND SCHEDULE.

BALANCE SHEET of THE STANDARD LIFE ASSURANCE COMPANY, on the 15th November, 1899.

(Prepared on the basis of valuation of 1895 in accordance with "The Life Assurance Companies' Act," 33 and 34 Victoria, cap. 61).

LIABILITIES.

	£	s.	d.
Shareholders' Capital paid up	120,000	0	0
Assurance and Annuity Fund	9,155,310	12	8
Reserve Fund	80,000	0	0
Balance carried forward	8,454	14	11

Total Funds, as per First Schedule.....	9,363,765	7	7
Claims under Policies admitted but not paid*...	118,419	16	4
Dividends to Proprietors (due at and prior to 15th November) outstanding*	9,225	6	0
Annuities outstanding*	2,153	2	1
Staff Deposit Fund	10,585	16	5
Sums deposited with the Company.....	4,560	0	0

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ASSETS.

	£	s.	d.
Mortgages on property within the United Kingdom	2,005,771	6	7
Mortgages on property out of the United Kingdom	1,550,995	18	0
Loans on the Company's policies within their surrender value	453,762	7	10
Investments—			
British Government Securities	88,701	16	3
Indian and Colonial Government Securities	179,236	0	5
Foreign Government Securities	176,825	14	1
Indian and Colonial Municipal Bonds.....	2,053,617	8	9
Railway and other Debentures and Debenture Stock	899,747	5	7
Railway and other Shares (Preference and Ordinary)	151,827	8	2

*NOTE.—These items are included in the corresponding items in the First Schedule.

Bank Deposits for fixed periods	122,697	4	4
House Property—Freehold .. £764,277 11 11			
Leasehold. 17,059 0 9			
Stocks of chartered Scottish Banks	781,336	12	8
Company's Shares	12,641	2	7
Ground Rents and Feu-duties	6,220	14	3
Life Rents and Reversions purchased.....	165,781	7	10
Loans upon Personal Security, with Policies of Assurance, repayable by instalments	119,065	6	2
Loans on Indian and Colonial Securities.....	174,677	1	10
" " Government Securities	5,250	0	0
" " and Colonial Securities.....	2,625	0	0
Agents' Balances	4,109	11	9
Outstanding Premiums and price of Annuity...	184,787	8	7
Interest accrued, but not due	121,890	4	10
Interest due, but not paid	82,329	1	9
Cash on Deposit	937	0	0
Cash on Current Accounts and in hand	£ 39,250 0 0		
Deed and Receipt Stamp on hand.....	124,567	17	6
	163,817	17	6
	58	8	8

£9,508,709 8 5

EDINBURGH, 29th March, 1900.

GEORGE DALZIEL, Chairman.

W. J. DUNDAS, Director.

J. H. DAVIDSON, Director.

SPENCER C. THOMPSON, Manager and Actuary.

EXTRACTS FROM THE REPORT.

Once again the new Sums Assured exceed those of any previous year, both in number and amount.

The total Claims by death during the year have been small, and show a decrease of \$361,000 below the figures of 1898. The rate of mortality keeps well within the expectation according to which the Company's calculations proceed.

The total Sums Assured now exceed, as stated, the large sum of \$122,000,000, Assured under 52,000 Policies, giving an average of \$2,350.60 per Policy.

The Aggregate Invested Funds have once more increased considerably in amount, and now exceed FORTY-SIX MILLION TWO HUNDRED AND FIFTY THOUSAND DOLLARS. The average return of Interest earned during the year on the Company's Funds is \$3.89 per cent.

The Chairman, after congratulating the proprietors on the occupation of the company's new office, moved the adoption of the report. He said that while all Life Assurance business has been hampered by War and rumors of War, The Standard has gone on making steady progress, and the Directors are in a position once again to report a record year's business, with unusually light death claims, and a considerable addition to the accumulated funds, now well on the way to a total of fifty million dollars.

"The Company having a large Military connection, a considerable number of the Company's policy-holders have of course been, and still are, engaged in the War in South Africa, and questions of extra premium have come up for the consideration of the Board. These extra rates have been fixed by the Directors on as moderate a scale as possible consistent with the avoidance of loss.

"Up to this date the losses of the Company from the War, so far as reported, have been very moderate—under \$14,600—but until peace is declared, we shall not know the full tale of deaths, and it must be remembered that the extra premiums charged have to cover not only actual death losses, but also the shortening of life through exposure, wounds and disease.

"At the close of this year the Company completes the 75th year of its existence, or the third quarter of its first century, and when they next meet you, the Directors will be able to offer some interesting comparisons, showing the steady progress of the Company since its commencement. On the same occasion the results of the Fourteenth Investigation and Division of Profits will, as you have heard, be submitted."

CHARLES HUNTER, Chief Agent for Ontario and Manitoba

JOHN W. KERR, Cashier, Toronto