London and Lancashire Life and General Assurance Association, Limited

Extracts from the Report of the Directors presented at the Fifty-Third Annual Meeting held in London, England, 1916

LIFE BUSINESS

During the year 1,111 policies were issued for sums assured amounting to \$2,923,060 producing a new annual Premium Income of \$108,360, and Single Premiums of \$2,750, making a total NEW PREMIUM INCOME of \$111,118. Re-assurances were effected for \$233,375.

The sum of \$13,029 was received for the purchase of Immediate Annuities.

The TOTAL LIFE PREMIUM INCOME after deduction of premiums paid for Re-assurances amounted to \$1.949,394.

The INCOME from INTEREST and DIVIDENDS on the Life and Annuity Fund was \$738,536 after deduction of Income Tax.

The TOTAL INCOME of the Life Department was \$2,701,190.

The CLAIMS by death, with bonus additions, amounted to \$1,182,937, including \$188,610 directly attributable to the War.

ENDOWMENT POLICIES matured during the year, representing Sums Assured of \$628,395 including bonus additions.

After payment of all outgoings, the LIFE and ANNUITY FUND showed an increase of \$228,751 and stood at \$19,747,194.

FUNDS OF THE ASSOCIATION

The Total Funds and Assets of the Association, excluding uncalled Capital, amounted at 31st December, 1915, to \$22,090,817.

BALANCE SHEET ON 31st DECEMBER, 1915 [ABRIDGED]

Shareholders' Capital.— Subscribed (66,765 shares of \$25 each) \$1,66	9,125
Paid-upLife Assurance and Annuity Fund:—	\$ 333,825
London and Lancashire\$15,21	6,578 30,616 ———————————————————————————————————
	73,699 50,796
Fund	30,571 90,412 375,478
Sinking Fund, Capital Redemption and nuities Certain Fund	154,825
Reserve Fund. Investment Reserve. Claims admitted or intimated but not p	65,259
Life, Fire and General Insurance Dividends and Bonus to Proprietors	, 31st
December, 1915 Unclaimed Dividends Sundry Creditors.	18
Bills Payable On Deposit with Association	22,984

ASSETS.	
Mortgages on Property within the United	
Kingdom	596,891
Mortgages on Property out of the United	
Kingdom	1,990,828
Loans on Local Rates	418
Loans on Life Interests	398,558
Loans on Reversions	320,209
Loans on Stocks and Shares	17,375
Loans on Policies within their Surrender	
Values	1,996,600
Values	199,837
Investments, taken at cost or under:-	
Deposits with the High Court	420,050
Deposit with Italian Government, Lire	
Deposit with Italian Government, Lire 84,420 3½% Italian Rentes	15,615
Deposit with New Zealand Government	
£5,000 City of Wellington 4% 1906	24,000
British Government Securities	1,617,358
Indian and Colonial Government Securities	371,976
Indian and Colonial Provincial Securities	120,636
Indian and Colonial Municipal Securities	2,537,304
Foreign Government Securities	642,612
Foreign Municipal Securities	661,235
Railway and other Debentures and Deben-	
ture Stocks, Home and Foreign	5,160,437
Railway and other Preference and Guaran-	
teed Stocks	548,000
Railway and other Ordinary Stocks	873,632
House Property (at cost, less Sinking Fund).	758,945
Balances due by Agents and other Companies	823,815
Outstanding Premiums	241,490
Outstanding Interest, Dividends and Rents	27,165
Interest Accrued but not Payable	267,476
Sundry Securities, Cash, etc	1,458,355
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\$22,090,817

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