

# Briton Medical & General Life Association

CHIEF OFFICES—429 STRAND, LONDON.

## NINETEENTH ANNUAL REPORT,

Presented at the General Meeting of Shareholders and Policy-holders, held at the Society's House, on Thursday, 27th of March, 1873.

The Directors of the BRITON MEDICAL AND GENERAL LIFE ASSOCIATION beg to submit to the Shareholders and Policy-holders a report of the transactions of the Association for the year 1872, being the 19th year of the Society's existence.

### NEW BUSINESS.

During the past year the proposals for New Assurances submitted to the Directors have been 2,518 in number for assuring the sum of £723,099 2s. 5d. Of these—

131, for assuring £44,795 19s. 2d. stg., have been declined;  
 254, " £91,455 10s. 5d. stg., had not been completed from various other causes; and  
 2,133, " £586,847 12s. 10d. stg., have been carried into effect, and produced the sum of £18,782 5s. 2d. stg. in New Annual Premiums.

Two Annuities have been granted, as consideration for which £550 have been received.

### INCOME.

The total Premium Income of the Association, after deducting the amount paid to other Companies for re-assurance, amounted to.....	£224,452, 16 7
The Interest received to.....	26,526 7 10
The other Items of Receipt to.....	202 4 0

And the total Income to..... £251,181 8 5 stg.

### CLAIMS.

The Claims during the year have been 489 in number, caused by the death of 433 persons. The amount of the Claims (after deducting the sums received by way of Re-assurance) was £162,734 os. 10d. which amount embraced all claims admitted before the close of the year.

### ACCOUNTS.

The Accounts have been duly prepared in accordance with the prescribed forms, and are submitted herewith. The excess of the Year's Income over the outgoings amounted to £31,800 os. 5d. Of this, £3,056 16s. 11d. has been written off certain Assets as depreciation, leaving the Funds at the end of the year at £614,166 2s. 1d.

The gross assets of the Association amounted at the end of the year to £653,402 2s. 4d. This is exclusive of the value of Re-assurances, which Asset is left out of the Balance Sheet of this year in order that, in accordance with the terms of the Act of Parliament, it may be included in the forthcoming Bonus Valuation Report. In view of this Report, the Directors have caused every other Asset of the Association to be carefully reviewed, and a proper amount written off for the depreciation in House and other property.

The Accounts have been duly examined by the appointed Auditors, whose report is as follows:—

*To the Board of Directors of the Briton Medical and General Life Association.*

### GENTLEMEN,

We beg to report to you that we have carefully audited the Books and Accounts of the Association; that we have inspected and compared the Vouchers for all payments made; that we have examined the numerous Securities included in the Assets Accounts, and that we have found the same perfectly correct and satisfactory.

We have much pleasure once more in bearing our testimony to the careful execution of the Accounts and Books of the Establishment, and of the excellent organization of the largely increasing transactions of the Association.

We are, Gentlemen,

Your obedient Servants,

HENRY ALCOCK.

JOHN BROWN.

WILLIAM BROOKS.

J. J. FAIRFAX SCOTT.

London, March 26th, 1873.

### BONUS.

The period having arrived for the quinquennial actuarial investigation into the affairs of the Association, with a view to the declaration of a Bonus, the officers have for some time past been actively engaged in the work in reference to the same. The magnitude of this work has rendered its completion in time for submission to this meeting impossible, but it is proceeding with the utmost consistent dispatch, and the results will be submitted to the Shareholders and Policy-holders at the earliest possible moment.

### CONCLUSION.

In concluding their Report, the Directors would once more endeavour to enforce upon the Shareholders and Policy-holders the claims the Association has to their influence and assistance. The Association has now, for over nineteen years, conducted its operations with much advantage to its Proprietors and the Public. Large, however, as the number of persons has been who have joined its list of Members, there is yet a larger undeveloped field of action, and the Directors therefore appeal once more to their fellow Shareholders and Policy-holders to help them in their efforts to maintain or even accelerate that rapid rate of progress which has always been a distinguishing characteristic of the Briton Medical and General Life Association.

By order of the Board,

FRANCIS WEBB, Chairman.

W. TYLER SMITH, Deputy Chairman.

JOHN MESSENT, Actuary and Secretary.

London, March 27th, 1873.

Manager for Dominion of Canada—

**JAMES B. M. CHIPMAN, Montreal.**