

ABSTRACT OF
REPORT OF THE DIRECTORS
of the
Gresham Life Assurance Society Ltd.,
Submitted to the
ORDINARY GENERAL MEETING
On Monday, 13th May, 1912.

THE DIRECTORS present their 63rd Report on the operations of the Society, for the year ending 31st December, 1911.

During the year **6,551** Policies have been issued, assuring an amount of **\$10,945,495.**

851 Proposals have been declined, for **\$1,658,950.**

The Premiums for New Assurances completed amounted to **\$510,262.**

The amount of **\$540,700** has been received as Consideration for Annuities granted representing an annual payment by the Society of **\$66,055.**

The Income of the Society derived from Premiums, Interest and Rents amounted to **\$7,144,451.**

The claims on Life Policies with bonuses amounted to **\$2,487,723.** The claims on Endowments maturing by age or expiration of term amounted to **\$2,361,736.**

181 Annuitants have died, releasing the Society from Annuities amounting to **\$90,893.**

The charge upon the Society for the surrender of Policies (including Loans written off in respect of Policies which had lapsed) was **\$357,401.**

The Assets appearing in the Balance Sheet amount to **\$51,127,431.** The Investment Reserve Account stands at **\$340,669.**

The rate of interest realised upon the Funds after deduction of Income Tax was **4.2%.**

The Directors retiring on this occasion are Messrs. Charles Augustin Hanson, Courtenay Cracroft Spurrell Fooks and Sir Reginald MacLeod, K.C.B. These gentlemen being eligible, and having notified their willingness to serve, constitute the list for re-election.

By Order of the Board,

JAMES H. SCOTT, General Manager.

*ST. MILDRED'S HOUSE,
LONDON, E.C., ENGLAND.*

The Society has a vacancy for a Provincial Managership in Canada, and invites applications for agencies. Address:-

**Arch. R. Howell, Manager for Canada,
Gresham Life Assurance Society Limited,
MONTREAL.**