

THE EXCELSIOR LIFE INSURANCE COMPANY

Head Office:—Excelsior Life Building, 59-61 Victoria St., Toronto.

Nineteenth Annual Report.

Satisfactory in Every Respect: Best Year's Business Ever Experienced.

NEW BUSINESS.—Applications for New Insurance **\$2,750,974.00**. Policies issued for **\$2,483,906** with Premiums of **\$85,295.79**, being largest amount ever written.

INSURANCE IN FORCE.—**\$12,236,064.10**, a gain of **\$1,079,435** during the year.

ASSETS.—Total Assets for security of Policyholders **\$2,020,102.72**. The Net Assets are **\$1,638,759.09**, an increase of **\$227,428.71**. **NOT A DOLLAR LOST** during the year or in any previous year.

RESERVE FUNDS.—On the Government Standard of Valuation the Reserve Fund is **\$1,425,666.17**, Company's special Reserve **\$39,997.86**. The increase in both funds totals **\$1,465,664.03**. Ordinary outstanding Liabilities are **\$43,656.37**.

NET SURPLUS on Policyholder's Account on Government Standard **\$169,436.55**. The amount excluding paid-up capital, and the **SPECIAL RESERVE** was increased 93 per cent.

INCOME.—The cash income solely from premiums and interest **\$454,790.94**, increase **\$65,235.04**.

INTEREST INCOME **\$92,515.20** more than pays death claims and all expenses of the Company, Excepting Agents' Compensation and Agency Expenses.

INTEREST earned on mean Net Assets **6.72** per cent.

DISBURSEMENTS.—Expenses decreased **6.5** per cent. in ratio with income, and **4.5** per cent. in comparison with insurance in force.

DEATH CLAIMS of the year **\$50,685** or **\$3,070** less than in 1907, death rate **44** per cent. of expected. The Company thus retains its supremacy in this respect, as the result of careful selection.

MATURED ENDOWMENTS paid **\$19,500.00**. That the profit results on these and other investment policies were satisfactory was evidenced by the holders taking out new policies for fully three times the amount of those matured. Although not a quinquennial distribution year, the profits paid policyholders increased **41** per cent.

RETROSPECTIVE.—The career of the Excelsior has been that of continuous solid progression. Always foremost in those features of paramount importance and interest to its patrons—Security—Profitableness and reputation for fair dealing. The profits depend upon careful selection of risks, made manifest by a low mortality; security and productiveness of investments; economy in the matter of expenses; in all of these features the Company has always stood in a foremost position.

PROSPECTIVE.—Those methods proved by the experience of the past to be the most conducive to the interests of the Policyholders will be maintained with such modifications or new features as may be clearly demonstrated as being in their interests.

Chief Office for Province of Quebec,

107 St. James St., Montreal

JAMES CRAIG,
Supt. of Agencies.

JOHN P. DALY,
Provincial Manager.

Head Office—Excelsior Life Building—59-61 Victoria St., Toronto

EDWIN MARSHALL,
General Manager.

DAVID FASKEN,
President.