

THE SUN LIFE Assurance Company OF CANADA

The Report presented at the annual meeting of the above Company, on 13th March, was highly satisfactory.

During the year there were received 6,800 applications for assurance to the amount of \$9,822,930.3. Of these, 6,411, covering \$8,866,688.18, were accepted, the balance being declined or withdrawn. The new assurances actually paid for in cash during the year were 4,718, for \$6,864,092.50.

The assurances in force at the close of the books were 22,301, covering \$34,754,840.25. These figures show an advance over those of the previous year of 2,928 in number and \$3,226,270.51 in amount.

The premium income, after deducting re-assurance premiums, now amounted to \$1,301,589.07, being an increase of \$123,075.40.

The claims by death paid during the year were under 103 policies for \$297,400.42. In addition, Endowment assurances to the amount of \$51,713.19 matured and were paid. The total payments to policyholders during the year were \$424,339.68.

The Company has now returned to policyholders since its foundation a total of \$3,113,741.94.

The assets have increased by \$749,350.90, and now amount to \$5,305,770.53.

After the payment of profits on those policies which were entitled to participate during the year, there remained an undivided surplus over all liabilities and capital stock of \$200,449.19, according to the standard of valuation adopted by the Company last year—the Institute of Actuaries Hm. table with interest at 4 per cent. The standard is more severe than that in use by any other Canadian company. If the policies had been valued by the Government 4½ per cent. standard, the surplus would have been \$473,444.23.

Much gratification was expressed at the strong financial position attained by the Company, and the uniform and rapid growth which is being made year after year in all the essentials of solidity and prosperity.

Statement of Accounts of 1895

INCOME

Income, premiums, net.....	\$1,301,589.07
Interest and rents.....	220,465.02
Total income.....	\$1,528,054.09

ASSETS

Municipal and other debentures.....	\$1,299,582.70
Loans on real estate, first mortgages.....	2,608,337.59
Real estate, including Company's building.....	358,507.17
Loans on Company's policies.....	85,938.83
Cash in banks and on hand.....	215,070.50
Other assets.....	412,643.68

DISBURSEMENTS

Total disbursements for death claims, matured endowments, profits, expenses, etc.....	\$ 853,130.05
Surplus over disbursements.....	674,923.44
	\$1,528,054.09

LIABILITIES

Reserves on policies, according to Government standard.....	\$4,734,016.04
Additional amount set aside to change standard to Hm 4 p.c.....	272,995.04
Total reserve.....	\$5,007,011.08
Death claims reported, but not proved, or awaiting discharge.....	61,202.72
All other liabilities.....	34,607.54
Total liabilities.....	\$5,102,821.34
Surplus to policyholders by 4 p.c standard.....	\$ 262,949.19
Surplus above all liabilities and capital stock according to the Government standard	\$473,444.23
	\$5,305,770.53

Net assets..... \$5,305,770.53