# FORTY-SEVENTH FINANCIAL REPORT OF THE
# CONFEDERATION LIFE ASSOCIATION
## FOR THE YEAR ENDING DECEMBER 31st, 1918

**Submitted at the Annual Meeting, Held at the Head Office, Toronto, January 28th, 1919.**

## CASH STATEMENT

| | | |
|---|---|---|
| Net invested assets, Dec. 31st, 1917 | | $21,161,404.51 |
| **RECEIPTS** | | |
| Premiums— | | |
| First year | $ 642,910.94 | |
| Renewal | 2,692,474.41 | |
| Single | 198,950.80 | |
| Annuity | 16,261.39 | |
| | $3,550,597.54 | |
| Less re-assurances | 54,926.79 | |
| | | 3,495,670.75 |
| Interest | $1,185,034.77 | |
| Rents, net | 45,384.38 | |
| | | 1,230,419.15 |
| Profit on sale of securities | | 7,724.88 |
| | | $25,895,219.29 |

| | | |
|---|---|---|
| **DISBURSEMENTS** | | |
| To Policyholders and Beneficiaries: | | |
| Death claims | $988,876.64 | |
| Endowments | 610,540.60 | |
| Annuities | 108,718.12 | |
| Matured investment policies | 288,927.00 | |
| Surrendered policies | 175,636.92 | |
| Profits | 355,426.89 | |
| | | $ 2,528,126.17 |
| Expenses, salaries, rents, commissions to agents, doctors, solicitors, etc | | 1,014,997.15 |
| Government taxes and license fees | | 80,592.86 |
| Dividend to stockholders | | 20,000.00 |
| Grant to General Hospital by shareholders | | 1,000.00 |
| Net invested assets, Dec. 31st, 1918 | | 22,250,503.11 |
| | | $25,895,219.29 |

## BALANCE SHEET

| ASSETS | |
|---|---|
| First mortgages on real estate | $ 5,575,175.93 |
| Bonds and debentures | 10,081,556.00 |
| Stocks | 1,152,725.35 |
| Real estate, including Company's buildings at Toronto and Winnipeg | 2,118,887.71 |
| Loans on Company's policies | 3,190,270.84 |
| Sundry items | 9,175.39 |
| Cash in banks and at head office | 159,730.18 |
| | $22,287,521.40 |
| Less current accounts | 37,018.29 |
| Net invested assets as per cash statement | $22,250,503.11 |
| Interest and rents due and accrued | 561,715.92 |
| Net outstanding and deferred premiums, reserves thereon included in the liabilities | 606,563.57 |
| | $23,418,782.60 |

| LIABILITIES | |
|---|---|
| Re-insurance liability on all outstanding insurances—including premium reductions and annuities | $20,409,652.00 |
| Death claims advised but not yet paid, including all claims reported to date, and reserve held for unreported claims | 570,115.36 |
| Endowment claims | 13,884.00 |
| Present value of instalment claims, death, endowment and disability | 62,919.00 |
| Reserve for taxes payable in 1919 | 41,090.00 |
| Profits to policyholders due and unpaid | 51,237.42 |
| Profits allotted to deferred dividend policies issued since 1911 | 183,590.49 |
| Capital stock paid up | 100,000.00 |
| Premiums and interest paid in advance | 12,497.06 |
| General expenses | 4,752.06 |
| Cash surplus above all liabilities, including investment reserve fund of $277,531.37 | 1,969,045.21 |
| | $23,418,782.60 |

Audited and found correct: R. F. Spence, F.C.A., (Can.) / A. C. NEFF, F.C.A., Auditors.

J. K. MACDONALD,
President.

## INSURANCE ACCOUNT

Insurance written and revived $18,062,374

Insurance at Risk $91,986,165

## OFFICERS AND DIRECTORS

Vice-President and Chairman of the Board,
W. D. Matthews, Esq.

President,
J. K. MACDONALD, Esq.

Vice-President,
SIR EDMUND B. OSLER.

John Macdonald, Esq.
Thos. J. Clark, Esq.
Lieut.-Col. J. F. Michie.
Joseph Henderson, Esq.
Lt.-Col. The Hon Frederic Nicholls
Col. Albert E. Gooderham
Peleg Howland, Esq.
John Firstbrook, Esq.
James E. Ganong, Esq.

Secretary: JAMES A MACDONALD.

General Manager of Agencies,
J. TOWER BOYD

Medical Director,
ARTHUR JUKES JOHNSON, M.D., M.R.C.S. (Eng.)

Actuary,
V. R. SMITH, A.A.S., A.I.A.