TWENTY-EIGHTH ANNUAL STATEMENT OF THE

NORTH AMERICAN LIFE ASSURANCE CO.

Home Office—112-118 King Street West, Toronto

FOR THE YEAR ENDING 31st DECEMBER, 1908.

December 31, 1907—To Net Ledger Assets		$ 8,379,868 17

RECEIPTS.

December 31, 1908—		
To Cash for Premiums	$1,457,705 32	
" Income on Investments, etc.	432,315 90	
" Rent (less taxes and all charges)	4,060 49	
" Profit on Investments	1,600 83	
" Items in Suspense	2,407 26	1,898,089 80
		$10,277,957 97

DISBURSEMENTS.

December 31, 1908—		
By Expenses	$ 134,608 60	
" Commissions, Expenses and Salaries to Agents	190,136 11	
" Payments for Death Claims	192,089 09	
" Matured Endowments	90,946 90	
" Surrendered Policies	82,257 38	
" Matured Investment Polices Surrendered	153,113 60	
" Dividends to Policyholders	124,771 26	
" Annuities	11,812 82	
" Interest on Guarantee Fund	6,000 00	
" Transfer from Real Estate Contingent Fund	2,512 47	
" " " Contingent Investment Fund	60,000 00	1,048,248 23
		$ 9,229,709 74

ASSETS.

December 31, 1908—	
By First Mortgages on Real Estate, etc.	$ 1,941,160 74
" Stocks, Bonds and Debentures (market value $5,483,885.20)	5,446,086 69
" Real Estate (including Company's Buildings)	125,500 77
" Loans on Policies	1,074,434 89
" Loans on Bonds and Stocks	236,034 61
" Cash in Banks	405,620 54
" Cash at Home Office	62 65
" Fire Premiums paid on account Mortgagors, etc.	808 85
	$ 9,229,709 74
" Premiums outstanding, etc. (less all charges) (Reserve on same included in Liabilities.)	263,868 12
" Interest and Rent due and accrued	97,060 23
Since the close of the year about $300,000 has been invested in Mortgages previously approved.	
	$ 9,590,638 09

LIABILITIES.

December 31, 1908—	
To Guarantee Fund	$ 60,000 00
" Assurance and Annuity Reserve Funds	8,516,679 19
" Death Losses awaiting proofs	48,392 30
" Half-year's Interest accrued on Guarantee Fund	3,000 00
" Dividends on Policies declared and unpaid	7,767 91
" Premiums paid in advance	1,948 05
" Interest on Policy Loans paid in advance, accrued taxes and all other charges	63,438 32
" Provision for Policies subject to surrender value	3,000 00
" Matured Endowments due and unpaid	4,150 00
" Real Estate Contingent Fund	3,640 91
" Items in Suspense	2,407 26
NET SURPLUS	876,214 15
	$ 9,590,638 09

New Insurance issued during 1908	$ 4,465,224 00
Insurance in force at end of 1908	40,340,091 00

We certify that we have examined the Books, Vouchers and Securities. The above Balance Sheet correctly shows the position of the Company as at the 31st December, 1908.

Toronto, January 20th, 1909.

H. D. LOCKHART GORDON, F. C.A. (Can.), } Auditors.
JOHN H. YOUNG, F.C.A. (Can.),

President—JOHN L. BLAIKIE, Vice-Presidents—E. GURNEY, Esq., J. K. OSBORNE, Esq.
Directors—Hon. SIR J. R. GOWAN, K.C.M.G., LL.D., K.C.; M. J. HANEY, Esq.; LT.-COL. D. McCRAE; JOHN N. LAKE, Esq.; W. K. GEORGE, Esq.; J. D. THORBURN, M. D., Medical Director; J. A. PATERSON, K.C.
Managing Director—L. GOLDMAN, A.I.A., F.C.A.; Secretary—W. B. TAYLOR, B.A., L.B.
Assistant Secretary—W. M. CAMPBELL; Actuary—D. E. KILGOUR, M.A., A.I.A.
Superintendent of Agencies—T. G. McCONKEY.

The Annual Report, containing a detailed list of the securities, will be sent in due course to each policyholder.