FORTY-THIRD FINANCIAL REPORT OF THE CONFEDERATION LIFE ASSOCIATION

FOR THE YEAR ENDING DECEMBER 31st, 1914.

Submitted at the Annual Meeting held at the Head Office, Toronto, January 26th, 1915

CASH STATEMENT

RECEIPTS.

Net invested assets, Dec. 31st, 1913	$17,638,118.57	
Less written off	768.49	
		$17,637,350.08
Premiums—		
Firs year	$ 408,205.03	
Renewal	1,999,958.18	
S ngle	84,374.43	
Annuity	231,167.07	
	$2,723,704.71	
Less re-assurances	56,470.06	
		2,667,234.65
Interest and rents		993,405.18
		$21,297,989.91

DISBURSEMENTS.

To Policyholders and Beneficiaries:

Death Claims	$623,247.11	
Endowments	491,634.60	
Annuities	80,772.11	
Matured investment policies	244,013.00	
Surrendered policies	194,060.96	
Profits	235,349.40	
		$ 1,869,077.18
Expenses, salaries, rents, commissions to agents, doctors, solicitors, etc.		781,966.68
Government taxes and license fees		23,946.27
Dividend to stockholders, etc.		21,000.00
Net invested assets, Dec. 31st, 1914		18,601,999.78
		$21,297,989.91

BALANCE SHEET

ASSETS.

First mortg ges on real estate	$6,760,855.19
Bonds and debentures	5,987,218.35
*Appraised value $5,539,794	
Stocks	985,134.85
*Appraised value $951,780	
Real estate, including company's buildings at To onto and Winnipeg	1,778,875.94
*Appraised value $2,553,827	
Loans on stocks or other collateral	22,148.62
Loans on Company's policies	2,921,309.85
Sundry items	3,416.24
Cash in banks and at Head Office	143,722.22
	$18,602,681.26
Less current accounts	681.48
Net invested assets *as per cash statement*	$18,601,999.78
Interest and rents due and accrued	461,788.36
Net outstanding and deferred premiums, *reserve thereon included in the liabilities*	750,380.38
	$19,814,168.52

NOTE.—The appraised value of the Real Estate, Bonds, Debentures and Stocks exceeds the Ledger Value by the sum of $294,173. Credit is not taken in the accounts for this surplus amount.

LIABILITIES.

Re-insurance liability on all outstanding insurances—including premium reductions and annuities		$17,261,346.00
Death claims advised but not yet paid, *including all claims to date, whether formally approved or not*		108,176.00
Endowment claims		1,621.00
Present value of instalment claims, death and endowment		44,478.00
Profits to policyholders due and unpaid		14,692.10
Capital stock paid up		100,000.00
Premiums and interest paid in advance		11,500.50
General expenses		26,173.17
Cash surplus above all liabilities appropriated as follows:—		
To policyholders' account	$1,945,899.57	
To shareholders' account	30,475.69	
Unappropriated	269,806.49	
		2,246,181.75
		$19,814,168.52

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

INSURANCE ACCOUNT

Insurance Written **$11,703,565** Insurance at Risk **$71,400,715**

OFFICERS AND DIRECTORS

President,
J. K. MACDONALD, Esq.

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

Vice-President,
SIR EDMUND B. OSLER, M.P.

JOSEPH HENDERSON, ESQ. — JOHN MACDONALD ESQ. — CAWTHRA MULOCK, ESQ. — THOMAS J. CLARK, ESQ.
LIEUT.-COL. A. E. GOODERHAM — LIEUT.-COL. J. F. MICHIE — LIET.-COL. FREDERIC NICHOLLS — PELEG HOWLAND, ESQ.

Gen. Supt. of Agencies,
J. TOWER BOYD.

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

Managing D rector and Actuary,
W. C. MACDONALD, F.A.S.