

LONDON AND LANCASHIRE

Life Assurance Company,

Report of the Directors.

Presented to the Shareholders at the Thirty-third Annual Meeting, held at the Offices of the Company, 66 and 67 Cornhill, London, on Friday, the 24th April, 1896.

The Directors have the pleasure to submit the Report and Accounts for the year to 31st December, 1895.

NEW BUSINESS.

The Proposals made to the Company were 2,833 for \$1,897,645.00; of these 514 Proposals for \$1,059,775.00 were either declined or not completed, whilst 2,319 Policies were issued for \$3,827,850.00, yielding a new Premium Income of \$148,485.00, which exceeds that of 1894 by \$29,870.00, and is larger than in any Previous year. The average age of the Lives so placed on the Books is 35 years.

PREMIUM INCOME.

The total Premium Income is now \$1,006,345.00, and after deducting Re-assurance Premiums \$36,000.00, the net amount is \$970,255.00 being \$51,775.00 in excess of the previous year.

CLAIMS.

The amount of Death Claims \$380,870.00 is again considerably less than the expectation shown by the Tables. The endowments that have matured during the year amount to \$72,515.00, which, added to the Death Claims, are together \$459,390.00.

TOTAL INCOME.

The Audited Accounts show that the total Income is \$1,173,395.00, including \$202,840.00 from Interest and Dividends. After all payments, including Dividend and Bonus, the Invested Funds have been increased by \$420,050.00, and now stand at \$5,298,995.00.

In congratulating the Shareholders on the satisfactory results of the past year, the Directors feel the occasion to be opportune to refer specially to the progress of the Company, during the last ten years, as evidenced by the following Table:—

Year.	New Business.		Net Premium Income.	Invested Funds.
	Sums Assured.	New Premiums.		
1885	\$2,913,375	\$109,265	\$585,380	\$2,112,695
1890	3,417,900	128,560	800,835	3,608,250
1895	3,838,850	148,485	970,255	5,298,995

The above figures show that the Business is securely established on a wide basis, and that the Company possesses a large and valuable organization.

16th April, 1896.

W. P. CLIREHUGH,

Manager and Actuary.

66 and 67 CORNHILL, E. C.

SPECIAL FEATURES.

FULLY EXPLAINED IN THE PROSPECTUS.

1. POLICIES.

- Unconditional. Allowing free travel and residence in any part of the World.
- Indisputable from commencement.
- Non-Forfeitable.

2. LOW RATES of Premiums.

3. CLAIMS PAID IMMEDIATELY on proof of death and title.

4. ARMY AND NAVY POLICIES issued free of Extra Premiums.

5. A NEW SCHEME of Tontine Investment Assurance, which offers special advantages to those who are desirous of creating a fund available in later years, and is an adaptation of the popular Tontine system. Full particulars of this new plan on application.

B. HAL BROWN,

Manager for Canada,

New-York-Life-Building, MONTREAL.

SIR DONALD A. SMITH, G.C.M.C.,

Chairman Canadian Branch,