

ANNUAL MEETING

OF

The Sun**Life Assurance Company of Canada.**

The Annual Meeting of the Company was held in the Head Office Building, Montreal, on Friday, March 3rd, 1899, at 2 p.m. In the absence of the President, the Vice-President, Honorable A. W. Ogilvie, occupied the chair.

The following report and statement of accounts were submitted :

DIRECTORS' REPORT.

The Directors have pleasure in reporting another year of quiet, satisfactory progress and increasing prosperity.

The proposals for new assurances were 23,565 in number, and \$15,019,445.68 in amount. The policies written were 21,427, for \$13,145,988.51; while those paid for numbered 16,752 for \$10,680,957.92. The assurances actually put in force were thus 1616, for \$119,688.19 in excess of those of the preceding twelve months, and larger both in number and amount than for any previous year in the Company's history.

Included in the foregoing figures are 14,946 proposals for Thrift assurances of \$2,049,090.34, on which 13,559 policies to the amount of \$1,778,221.29 were written, 10,056 for \$1,254,619.25, being taken and paid for.

The assurances in force at the close of the year were as follows :

	Number.	Amount.
Ordinary Department.	30,664	\$47,682,343.91
Thrift Department.	16,189	2,011,061.74
Total.	46,853	\$49,693,405.65

Those totals show the very satisfactory increase of 7,695 policies, for \$4,709,608.86, over the corresponding figures of 1897.

The premium income continues to increase steadily, and after deducting re-assurances amounting to the sum of \$1,993,813.12. Of this amount \$503,156.82 consisted of premiums on new policies—a proportion so large as to be noteworthy. The total income, including interest and rents, was \$2,327,913.60.

The claims by death which arose during the year were under 440 policies, on 410 lives, assuring \$457,928.19. This is an increase of but \$34,432.00, and is well within the predictions of the Mortality Tables. In addition, 75 Endowment assurances for \$88,630.28 matured by survival.

The assets have been augmented by \$909,540.37, and now amount to \$8,231,911.81. The surplus over all liabilities to policyholders, according to the Company's standard of valuation (the Hm. Table with four per cent. interest), is \$359,398.26.

The following figures show the Company's position according to the various standards usually employed :

Hm. Table with 4 % interest.	\$359,398.26
American Table with 4 % interest.	555,239.40
Dominion Government Standard (Hm. with 4½ %)	734,038.06

Your Directors believe that the time has come when, in the interest of policyholders, some of the legislative restrictive on the investments of Canadian life companies should be removed. Application has accordingly been made to Parliament for an extension of the Company's powers in this connection, corresponding to those already enjoyed by most British and American offices.

Branch Office buildings have been completed during the year at Ottawa and Hamilton. Another has recently been begun at Sherbrooke. It is the policy of the Directors to gradually erect a number of such small but choice edifices at the leading centres of the Company's business, where rent would otherwise be paid.