

FORTY-FIFTH FINANCIAL REPORT OF THE **CONFEDERATION LIFE** **ASSOCIATION**

For the Year Ending December 31st. 1916

Submitted at the Annual Meeting, Held at the Head Office, Toronto, January 30th, 1917

CASH STATEMENT

Net invested assets, Dec. 31st, 1915. \$19,357,424.54		DISBURSEMENTS.	
RECEIPTS.		<i>To Policyholders and Beneficiaries:</i>	
Premiums—		Death claims	\$850,414.91
First year	\$ 426,597.15	Disability Claims	986.00
Renewal	2,394,796.01	Endowments	465,729.60
Single	117,110.93	Annuities	106,692.36
Annuity	49,250.89	Matured investment policies	215,687.00
		Surrendered policies	222,820.15
	\$2,987,754.98	Profits	254,857.90
			\$ 2,117,187.92
Less re-assurances	43,423.69	Expenses, salaries, rents, commissions to agents, doctors, solicitors, etc.	813,829.55
Interest	\$1,026,657.20	Government taxes and license fees	42,572.80
Rents, net	51,262.43	Dividend to stockholders	20,000.00
	1,077,919.63	Grant to General Hospital by shareholders	1,000.00
		Net invested assets, Dec. 31st, 1916.	20,385,085.19
	\$23,379,675.46		\$23,379,675.46

BALANCE SHEET

ASSETS.		LIABILITIES.	
First mortgages on real estate	\$ 6,390,236.64	Re-insurance liability on all outstanding insurances—including premium reductions and annuities	\$18,554,617.00
Bonds and debentures	7,612,205.48	Death claims advised but not yet paid, including all claims reported to date, and reserve held for unreported claims	251,517.09
Stocks	1,098,024.01	Endowment claims	11,566.00
	(*Market value \$7,005,649)	Annuities unpaid	6,556.71
	(*Market value \$1,037,743)	Present value of instalment claims, death, endowment and disability	59,470.00
Real estate, including company's buildings at Toronto and Winnipeg	1,864,460.41	Profits to policyholders due and unpaid	32,387.86
	(*Appraised value, \$2,627,945)	Profits allotted to deferred dividend policies issued since 1911	56,398.13
Loans on stocks or other collateral	18,761.12	Capital stock paid up	100,000.00
Loans on Company's policies	3,193,059.75	Premiums and interest paid in advance	9,805.51
Sundry items	3,500.41	General expenses	2,928.22
Cash in banks and at head office	205,701.42	Cash surplus above all liabilities appropriated as follows:—	
	\$20,385,949.24	To policyholders' account	\$2,133,681.37
Less current accounts	864.05	To shareholders' account	69,560.78
Net invested assets as per cash statement	\$20,385,085.19	Investment reserve fund	269,806.49
Interest and rents due and accrued	576,485.24		2,473,048.64
Net outstanding and deferred premiums, reserve thereon included in the liabilities	596,724.73		
	\$21,558,295.16		\$21,558,295.16

Audited and found correct: (R. F. SPENCE, F.C.A. (Can.)) Auditors. J. K. MACDONALD, President.
(A. C. NEFF, F.C.A.)

INSURANCE ACCOUNT

Insurance Written	\$11,218,772	Insurance at Risk	\$75,502,476
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OFFICERS AND DIRECTORS

<i>Vice-President and Chairman of the Board,</i> W. D. MATTHEWS, Esq.		<i>President,</i> J. K. MACDONALD, Esq.	<i>Vice-President,</i> SIR EDMUND B. OSLER, M.P.
JOHN MACDONALD, Esq.	CAWTHRA MULLOCK, Esq.	JOSEPH HENDERSON, Esq.	COL. ALBERT E. GOODERHAM
THOS. J. CLARK, Esq.	LIEUT.-COL. J. F. MICHIE	LT.-COL. THE HON. FREDERIC NICHOLLS	PELEG HOWLAND, Esq.
	Secretary: JAMES A. MACDONALD		
<i>General Supt. of Agencies,</i> J. TOWER BOYD		<i>Medical Director,</i> ARTHUR JUKES JOHNSON, M.D., M.R.C.S. (Eng.)	<i>Actuary,</i> V. R. SMITH, A.A.S., A.I.A.