

THIRTY-SEVENTH FINANCIAL STATEMENT — OF THE — CONFEDERATION LIFE ASSOCIATION

For the year ended DECEMBER 31st, 1908.

CASH STATEMENT.

| RECEIPTS. | | DISBURSEMENTS. | |
|--|------------------------|---|------------------------|
| Net Invested Assets, Dec. 31, 1907... | \$12,097,480 30 | To Policyholders. | |
| Premiums. | | Death Claims... | \$441,736 39 |
| First Year... | \$ 260,336 11 | Endowments... | 383,649 53 |
| Renewal... | 1,410,293 93 | Annuities... | 24,067 77 |
| Annuity... | 20,476 95 | Surrendered Policies... | 149,598 04 |
| | | Cash Profits... | 81,406 38 |
| | \$1,691,106 99 | | \$1,080,458 11 |
| Less Re-Assurances... | 12,611 87 | Directors', Officers', Auditors', and Em- | |
| | | ployees' Salaries and Travelling Ex- | |
| Interest and Rents, Net... | 1,678,495 12 | penses at Head and Branch Offices... | 116,508 71 |
| Profit arising from Sales of Securities, etc., | 656,331 59 | General Agents' Salaries... | 98,548 '89 |
| Net... | 2,854 26 | General Agents' Expenses... | 31,820 66 |
| | | Commissions... | 125,158 35 |
| | | Government Taxes, License Fees, etc... | 21,296 02 |
| | | Solicitors' Fees and Expenses... | 4,497 15 |
| | | Postage... | 7,183 83 |
| | | Agency Expenses... | 2,083 48 |
| | | Medical Expenses... | 19,247 67 |
| | | General Expenses... | 9,551 19 |
| | | Printing and Stationery... | 10,868 55 |
| | | Advertising and Advertising Literature... | 14,959 34 |
| | | Rent, Light, Fuel, and Caretaking... | 23,448 37 |
| | | Furniture... | 5,599 16 |
| | | Investment Expenses... | 4,317 32 |
| | | Dividend to Stockholders... | 15,000 00 |
| | | Net Invested Assets, Dec. 31, 1908... | 12,844,614 47 |
| | \$14,435,161 27 | | \$14,435,161 27 |

BALANCE SHEET

| ASSETS. | | LIABILITIES. | |
|---|------------------------|--|------------------------|
| First Mortgages on Real Estate... | \$5,197,094 51 | Reinsurance Liability on Outstanding In- | |
| Bonds and Debentures... | 4,074,093 48 | surances (Hm. 3, 3½ and 4½ per cent.), | |
| Stocks... | 439,044 84 | and on Annuities (B.O. 3½ per cent.)... | \$12,173,486 00 |
| Policies of other Companies... | 1,087 72 | Death Claims Advised but not yet Paid (in- | |
| Real Estate, including Company's Buildings | | cluding all claims to date whether form- | |
| at Toronto and Winnipeg... | 1,252,398 66 | ally proved or not)... | 50,973 77 |
| Loans on Bonds, Stocks or other Collaterals | 50,568 25 | Endowment Claims... | 1,688 52 |
| Loans on Company's Policies... | 1,696,224 19 | Present value of Instalment Death Claims | 23,302 00 |
| Sundry Items... | 3,195 00 | Present Value of Instalment Endowment | |
| Cash in Banks and at Head Office... | 131,845 78 | Claims... | 1,970 00 |
| | \$12,845,552 43 | Present value of Profits to Policyholders | |
| Less Current Accounts... | 937 96 | applied in reduction of premiums not | |
| | | yet due... | 62,791 00 |
| Net Invested Assets (as per cash statement) | 12,844,614 47 | Declared Profits to Policyholders... | 3,614 64 |
| Interest Due and Accrued... | 262,819 64 | Capital Stock Paid up... | 100,000 00 |
| Net Outstanding and Deferred Premiums | | Premiums paid in Advance... | 3,476 66 |
| (Reserve thereon included in Liabilities) | 414,535 60 | General Expenses... | 9,137 47 |
| | | Cash Surplus above all Liabilities (Com- | |
| | | pany's Standard)... | 1,091,529 65 |
| Audited and found correct, | \$13,521,969 71 | | \$13,521,969 71 |
| R. F. Spence, F.C.A. (Can) } Auditors | | J. K. MACDONALD, Managing Director. | |
| A. C. Neff, F.C.A. | | | |

INSURANCE ACCOUNT.

| | |
|-----------------------------|----------------|
| Applications Received | \$7,370,304.00 |
| New Policies Issued, | 6,859,579.00 |
| Assurances in Force | 49,756,359.00 |

The full Annual Report is in the Press, and will shortly be issued.

OFFICERS AND DIRECTORS:

| | | |
|---|----------------------------------|-------------------------------------|
| W. H. BEATTY, Esq., President. | W. D. MATTHEWS, Esq., | FRED'K WYLD, Esq., Vice-Presidents. |
| HON. JAS. YOUNG. | E. B. OSLER, Esq. M.P. | S. NORDHEIMER, Esq. |
| WM. WHYTE, Esq. | ARTHUR JUKES JOHNSON, Esq., M.D. | D. R. WILKIE, Esq. |
| W. C. MACDONALD, Secretary and Actuary. | | CAWTHRA MULLOCK, Esq. |
| | | J. K. MACDONALD, Managing Director. |

HEAD OFFICE, TORONTO, CANADA.