Epistles

Confederation Life ASSOCIATION

TORONTO

Capital and Assets - \$4,588,000

Income, 1891 -873,000

2.917.000 New Business, 1891 -Business in Force 20,587,000

Total Amount Paid During the Year to Policy-Holders

\$313,888.00

CASH SURPLUS OVER ALL LIABILITIES \$312,068.00

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J. K. MACDONALD,

Actuary.

Man. Director.

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nay be upon condition that the annuities be payable in Great Britain in sterling.

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R. HARCOURT.

Provincial Treasurer.

PROVINCIAL TREASURER'S OFFICE, TORONTO, May 9, 1892.

Note.-Illustration of calculation on interest basis NOTE.—Illustration of calculation on interest basis. At the rate of four per cent. per annum (or in strictness 2 per cent. half-yearly) a present payment of \$1,987.25 would represent an annuity of \$100 for forty years, payable half-yearly, while the actual yearly payment for the forty years would be a fraction above 5 per cent. on the principal sum.

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