

THE FEDERAL LIFE ASSURANCE CO. OF CANADA

The Twenty-ninth Annual Meeting of the Federal Life Assurance Company of Canada was held at the Company's Home Office in Hamilton, Tuesday, 21st February, 1911, at 2 p.m., Mr. David Dexter in the chair, Mr. W. H. Davis, acting Secretary.

The Annual Report, as follows, was read and adopted, on motion of the President, Mr. Dexter, seconded by Dr. M. H. Aikins:

Your Directors have the honor to present the Report and Financial Statement of the Company for the year which closed 31st December, 1910, duly vouched for by the Auditors.

The new business of the year consisted of two thousand six hundred and forty-three applications for insurance, aggregating **\$3,897,933.01**, of which two thousand, five hundred and twenty-seven applications for **\$3,720,436.21** were accepted.

As in previous years, the income of the Company shows a gratifying increase, and the assets of the Company have been increased by **\$352,493.55**, and have now reached **\$3,996,443.08**, exclusive of guarantee capital.

The security for Policyholders, including guarantee capital, amounted at the close of the year to **\$1,866,443.08**, and the liabilities for reserves and all outstanding claims, including \$25,000 set aside as a special addition to policy reserves, amounted to **\$3,720,855.00**, showing a surplus of **\$1,145,588.08**. Exclusive of un-called guarantee capital, the surplus to Policyholders was **\$275,588.08**.

Policies on one hundred and nine lives became claims through death, to the amount of **\$192,734.16**.

Including Cash Dividends and Dividends applied to the reduction of premiums, with annuities, the total payment to Policyholders amounted to **\$339,897.07**.

Careful attention has been given to the investment of the Company's funds, in first-class bonds, mortgage securities, and loans on the Company's policies amply secured by reserves. Our investments have yielded a very satisfactory rate of interest.

Expenses have been confined to a reasonable limit, consistent with due efforts for new business. The results of the year indicate a most gratifying progress. Compared with the preceding year, the figures submitted by the Directors for your approval show an advance of nearly ten per cent. in assets.

The assurances carried by the Company now amount to **\$22,309,929.42**, upon which the Company holds reserves to the full amount required by law, and, in addition thereto, a considerable surplus.

The field officers and agents of the Company are intelligent and loyal, and are entitled to much credit for their able representation of the Company's interests. The members of the office staff have also proved faithful to the Company's service.

Your Directors are pleased to be able to state that the business of the Company for the current year has been of a very satisfactory character and that the outlook for the future is most encouraging.

DAVID DEXTER, President and Managing Director.

FINANCIAL STATEMENT FOR 1910

RECEIPTS.

Premium and Annuity Income	\$767,469.38
Interest, Rents and Profits	183,493.00
	\$950,953.38

DISBURSEMENTS.

Paid to Policyholders	\$339,897.07
All other Payments	250,388.39
Balance	360,668.01
	\$950,953.38

ASSETS, DECEMBER 31st, 1910.

Debentures and Bonds	\$1,691,399.09
Mortgages	961,552.79
Loans on Policies, Bonds, Stocks, etc	703,582.98
All other Assets	729,998.22
	\$3,096,443.08

LIABILITIES.

Reserve Fund	\$3,656,991.00
Special Addition to Policy Reserves	25,000.00
Death Losses, awaiting Proofs	29,932.00
Other Liabilities	10,822.00
Surplus on Policyholders' Account	275,588.08
	\$3,996,443.08

Assets	\$3,996,443.08
Guarantee Capital	870,000.00
	\$4,866,443.08
Total Security	3,720,436.21
Policies were Issued Assuring	22,309,929.42
Total Insurance in Force	\$24,030,365.63