

## CANADA LIFE STATEMENT.

RECEIPTS AND PAYMENTS FOR THE PERIOD OF EIGHT MONTHS ending 31st December, 1889.

Receipts.	
To balance at 30th April, 1889.....	\$9,328,027 93
" premiums received on new policies and renewals.....	\$975,443 44
" extra risks.....	475 77
" fines.....	232 17
" interest earned on investments, and profit on sales of debentures, etc.....	368,732 74
Add difference between value in account and market value of bank stocks, etc., owned by company....	32,734 62
	<u>1,377,618 74</u>
	\$10,705,646 67

Payments.	
By expense account.....	\$175,199 80
" re-assurance premiums.....	2,129 56
" claims by death.....	\$283,191 23
" " matured endowments....	5,000 00
	<u>288,191 23</u>
" cancelled (purchased) policies.....	17,457 36
" profits of mutual branch "bonus.".....	\$37,220 24
" " "cash.".....	8,765 79
" " Diminution of premiums.".....	91,440 82
	<u>137,426 85</u>
" dividends on stock.....	12,500 00
" annuities.....	200 00
	<u>\$633,104 80</u>
Balance of assets as per general abstract of assets and liabilities.....	10,072,541 87
	<u>\$10,705,646 67</u>

Audited and approved.

(Signed), MAITLAND YOUNG, Auditor.

(Signed), A. G. RAMSAY, President.

R. HILLS, Secretary.

The Canada Life Assurance Company,  
Hamilton, 9th April, 1890.

## GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 1889.

Assets.	
Cash on hand, \$278.39, and in banks \$74,447.96..	\$74,726 35
Mortgages on real estate—value in account.....	4,200,059 18
Debentures—value in account (par value):—	
City.....	\$450,817 11
County.....	108,973 34
Township.....	290,135 38
Town.....	635,352 89
Village.....	577,054 50
Ontario Government subsidy.....	1,181 44
Loan companies.....	60,000 00
Dorchester Bridge Company.....	6,000 00
Railway bonds.....	7,455 75
Street railway bonds.....	111,000 00
Cotton companies' bonds.....	15,000 00
Waterworks.....	240,000 00
United States Government bonds.....	127,250 00
	<u>\$2,630,220 41</u>
Bank stocks.....	699,305 76
Loan companies' stock.....	25,743 00
Dominion Telegraph Co. stock.....	5,723 50
Gas companies' stock.....	37,143 65
Newfoundland Government inscribed stock.....	50,535 13
Loans on policies.....	902,938 82
Loans on stock.....	724,105 98
Real estate, head office, branches, etc.....	578,620 32
Liens on half credit policies in force.....	133,887 65
Ground rents, present value.....	1,763 54
Office furniture.....	6,138 49
Suspense account—balance of items awaiting adjustment.....	730 09
	<u>\$10,072,541 87</u>

## Other Assets.

Cash in agents' and others' hands including receipts held by them for premiums which have since been accounted for.....	\$138,165 69
Half-yearly and quarterly premiums secured on policies and payable within nine months.....	110,336 96
	<u>\$248,502 65</u>
Deduct 10 per ct. for cost of collection.....	24,850 26
	<u>223,652 39</u>
Accrued interest on debentures, etc.....	184,276 83
	<u>\$10,480,471 09</u>

Liabilities.	
Capital stock paid-up.....	\$125,000 00
Proprietors' account.....	56,075 14
Assurance, annuity and profit fund:—	
Reserve required to meet all outstanding policies by American experience table and 4½ per cent. interest, valuing net premiums only....	\$8,262,541 00
Deduct value of re-assurance.....	25,001 00
	<u>8,237,540 00</u>
Reserve for suspended policies which may be revived during thirteen months from date of lapsing.....	25,000 00
Death claims not fully due or for which claimants had not presented perfect discharges at 31st December, 1889, nearly all since paid.....	70,274 00
Vested profits on death claims not fully due.....	6,511 54
Endowments matured (awaiting perfect discharges).....	2,000 00
Vested profits on endowment policies (awaiting perfect discharges).....	274 62
Premiums paid in advance.....	701 10
Balance of unpaid profits on premiums due prior to 31st December, 1889.....	4,336 54
Mutual branch surplus profit reserve, 1885.....	93,714 90
	<u>\$8,621,427 84</u>
Surplus or balance available for distribution as profits.....	\$1,859,043 25
Of which an amount has been placed to Special Reserve on account of future 4 per cent. basis.....	\$250,000 00
And fourteen-fifteenths of balance (or 93.33 per cent.) at credit of policyholders for distribution as profit to them.....	1,501,773 70
And at credit of shareholders, being one-fifteenth share (6.66 per cent) of profits.....	107,269 55
	<u>\$10,480,471 09</u>

Audited and approved.

(Signed) MAITLAND YOUNG, Auditor.

(Signed) A. G. RAMSAY, President.

R. HILLS, Secretary.

## AUDITOR'S REPORT, 1890.

To the President, Vice-President and Directors of the Canada Life Assurance Company:

GENTLEMEN,—I have closed a minute audit of the books and accounts of your company for the broken period of eight months ending 31st December, 1889. I have also examined the debentures, mortgages and other securities, representing the loans and investments of the company.

I beg to certify to the accuracy of the books and agreement

therewith of the statement of "receipts and expenditure" and of "assets and liabilities" to which my signature has been affixed.

I further certify that the securities were all found in perfect order, and agreeing with the statements, also that the cash and bank balances at 31st December were duly verified.

I have the honor to be, Gentlemen, your obedient servant.

(Signed) MAITLAND YOUNG, Auditor.

HAMILTON, 11th April, 1890.