The Continental Life Insurance Company

ANNUAL REPORT.

The Annual Meeting of The Continental Life Insurance Company was held at the Head Office, Toronto, on Wednesday, January 26th, when the Report of the Directors for the year ending December 31st, 1915, was presented.

DIRECTORS' REPORT

Your Directors beg to submit for your approval their Report of the business of the Company for the year 1915, the end of which still sees the mightiest nations of the world fighting for supremacy and using all the resources at their command, both of men and money. Notwithstanding the fact that the war naturally has a bad effect on the life insurance business, still the results of this Company's operations have been very satisfactory.

NEW INSURANCES.—The applications for new insurances and revival of policies amounted to **$2,061,645.** The insurance issued and revived amounted to **$1,935,995,** and the insurance in force at the end of the year amounted to **$10,053,220,** the annual premiums on the business in force amounting to **$360,118.97.**

INCOME.—The net income from insurance premiums, after deducting amounts paid for re-insurance premiums, was **$327,909.51.** The net income from interest and rents, etc., was **$102,291.68.** making the total income **$430,201.19.**

PAYMENTS TO POLICYHOLDERS.—The death claims reported during the year were **$67,175** under 43 policies, of which $2,500 was reinsured. The total amount paid to policyholders during the year, including death claims, matured endowments, profits to policyholders and surrender values, was **$119,679.60.**

RESERVES.—The net reserves held by the Company for its policy liabilities now amount to the sum of **$1,624,991.00.**

ASSETS.—The Company's assets at the end of the year were **$2,019,606.16,** an increase of **$170,396.78** during the year. The average rate of interest on the invested assets was **6.30** per cent. during the year.

SURPLUS.—After making allowance for depreciation and deducting doubtful accounts, the surplus for the protection of policyholders was, at the end of the year, **$368,442.35.**

PROGRESS.—The following comparative statement shows continued progress since the inception of the Company:—

	Net Premium Income	Income from Investments	Death Claims Accrued	Total Assets	Reserves	Insurance in Force
1901	$ 53,193	$ 4,124	$ 3,000	$ 123,884	$ 84,805	$ 2,097,246
1903	100,174	9,340	10,500	337,118	192,015	3,428,041
1905	143,958	17,975	10,735	498,029	347,788	4,483,235
1907	161,342	23,384	23,650	748,176	521,211	5,110,584
1909	194,403	45,638	44,229	946,025	724,127	5,904,997
1911	240,193	60,363	21,735	1,292,212	979,841	7,391,303
1913	304,152	85,371	37,050	1,656,151	1,299,932	9,670 472
1915	327,909	102,292	67,175	2,019,606	1,624,991	10,053,220

As usual a continuous audit of the Company's books and accounts was made throughout the year by Messrs. Wilton C. Eddis, F.C.A., and G. U. Stiff, F.C.A., and their report appears attached to the Balance Sheet.

The Directors and Officers beg to tender their hearty thanks to the field and office staffs of the Company for their persevering attention to the interests of the Company during the past year.

GEORGE B. WOODS,
President.

ELECTION OF DIRECTORS.—The following were elected Directors for the ensuing year: George B. Woods, J. W. Scott, Joseph Rosser, Sidney Jones, Dr. H. Wilberforce Aikins, M. Rawlinson, Dr. A. McKay, E. E. Sharpe, N. L. Paterson, Richard Southam, W. A. Medland, J. B. Ferguson. At a subsequent meeting of the Board, Mr. George B. Woods was re-elected President, Mr. J. W. Scott, First Vice-President, Mr. Joseph Rosser, Second Vice-President.