THIRTY-FOURTH ANNUAL STATEMENT OF THE

North American Life Assurance Co.

Home Office—112-118 King Street West, Toronto

FOR THE YEAR ENDING 31st DECEMBER, 1914

December 31, 1913—To Net Ledger Assets			$13,489,633.32
December 31, 1914— **RECEIPTS**			
To Cash for Premiums	$1,902,343.84		
Less paid Re-Insurance Premiums	51,369.68		
		$1,850,974.16	
" Income on Investments, etc.		806,383.69	
" Net Profit on Investments sold		5,069.00	
" Net Profit on Real Estate sold		1,410.99	
" Sundries		279.16	
			2,664,117.00
			$16,153,750.32
December 31, 1914— **DISBURSEMENTS**			
By Expenses		$248,398.70	
" Commissions, Expenses and Salaries to Agents		263,287.12	
" Claims paid under Policies accrued in 1913	$ 81,661.15		
" Claims paid under Policies for 1914	278,134.04		
		359,795.19	
" Matured Endowments		299,206.88	
" Surrendered Policies		130,684.17	
" Matured Investment Policies Surrendered		314,364.31	
" Dividends to Policyholders		227,635.56	
" Annuitants		8,403.14	
" Interest on Guarantee Fund		6,000.00	
" Special Reserve Deposit		2,759.35	
" Investment Reserve Fund		5,602.16	
			1,866,136.58
Balance Net Ledger Assets			**$14,287,613.74**

December 31, 1914— **ASSETS**	
By Mortgages on Real Estate	$ 4,739,210.02
" Real Estate (including Company's Buildings, Market Value, $240,306.95)	158,427.81
" Bonds, Debentures and Stocks	7,002,452.20
" Loans on Bonds and Stocks	17,100.00
" Loans on Policies	2,290,578.47
" Fire Premiums paid on account Mortgagors, etc.	1,741.10
" Cash in Banks	167,034.31
" Cash at Head Office	1,575.88
" Items in Suspense	302.42
	$14,378,422.21
" Less Investment Reserve Fund	90,808.47
	$14,287,613.74
" Outstanding and Deferred Premiums, less loading (Reserve on same included in Liabilities)	384,982.43
" Interest due $64,007.92, and accrued $179,019.29	243,027.21
" Rent due $365.00, and accrued $19.50	384.50
	$14,916,007.88
December 31, 1914— **LIABILITIES**	
To Guarantee Fund	$ 60,000.00
" Assurance and Annuity Reserve Funds 3½%	12,447,388.00
" Present Value of Amounts, not yet due, under Matured Instalment Policies	18,141.00
" Provision for Policies subject to surrender value	3,000.00
" Sundry Ledger Balances	279.16
" Half-year's Interest accrued on Guarantee Fund	3,000.00
" Death Losses awaiting proofs	104,432.65
" Matured Endowments due and unpaid	8,000.00
" Dividends on Policies declared and unpaid	13,626.86
" Premiums paid in advance	2,530.55
" Interest on Policy Loans paid in advance, accrued taxes and all other charges	129,219.85
" Real Estate Contingent Fund	10,224.12
Net Surplus	**2,116,165.69**
	$14,916,007.88

New Insurance issued during 1914 (including policies revived and increased)	**$ 7,854,050.00**
Insurance in force at end of 1914	**54,326,926.00**

We certify that we have examined the Books, Vouchers, also the Securities (valued as required by the Dominion Government), and that the above Balance Sheet correctly shows the position of the Company as at the 31st December, 1914.

Toronto, January 20th, 1915.

H. D. LOCKHART GORDON, F.C.A. (Can.)
JOHN H. YOUNG, F.C.A. } *Auditors*

President—EDWARD GURNEY. Vice-Presidents—L. GOLDMAN, J. K. OSBORNE.

DIRECTORS:

LIEUT.-COL. D. McCRAE JOHN N. LAKE J. A. PATERSON, K.C. HAMILTON CASSELS, K.C.
W. K. GEORGE M. J. HANEY, C.E.

First Vice-Pres. and Managing Director—L. GOLDMAN. Actuary—D. E. KILGOUR, M.A., A.I.A., F.A.S.
Secretary—W. B. TAYLOR, B.A., LL.B. Medical Director—T. D. ARCHIBALD, M.D.
Assistant Secretary—W. M. CAMPBELL. Supervisor of Agencies—E. J. HARVEY.