THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825. CONSTITUTED BY SPECIAL ACTS OF PARLIAMENT.

THE Forty-fourth Annual General Meeting of the STANDARD LIFE ASSURANCE COMPANY was held at Edinburgh, on Tuesday, the 26th of April, 1870, ANDREW WOOD, Esq., M.D., in the Chair.

The Manager submitted to the Meeting,—

The ANNUAL REPORT by the DIRECTORS and BALANCE-SHEET of the COMPANY'S AFFAIRS.

The ANNUAL REPORT on the BOOKS and ACCOUNTS by the AUDITOR of the COMPANY, certifying that he had found the whole accounts accurately stated and properly vouched.

The following are extracts from the Report:—

THE PROGRESS OF THE COMPANY during the past year has been of a very satisfactory character, and it is matter of congratulation that, during a period of great distrust and dissatisfaction in the Assurance world, the business of this Company has increased, not decreased.

THE NEW ASSURANCE TRANSACTIONS PROPOSED to the Company from 15th November, 1868, to 15th November, 1869, the Company's financial year, amounted to the large sum of £1,460,867. 2s. 9d., contained in 2,026 Proposals—of which 407, for assuring £350,529, were not considered eligible, and declined.

THE NEW POLICIES ISSUED during the year were 1619 in number, and the Assurances effected amounted to the large sum of £1,110,347. 2s. 9d.; the new Annual Premiums being £38,532. 2s. 8d.

THE CLAIMS BY DEATH amounts to £322,117. 11s. 8d., the number of deaths being 564; and the Bonus Additions to the Policies which became Claims amounted to the further sum of £33,649. 10s. 10d.

THE INCOME OF THE COMPANY received during the year ended 15th November, 1869, amounted to £710,428 16s. 3d.

THE INVESTED FUNDS, as shown in the Balance-Sheet, which follows, had reached the sum of £4,284,648. 7s. 3d.

These are the results of the year; but the following additional particulars as to the Company may also be interesting:—

The NEW BUSINESS OFFERED to the Company since the last Division of Profits in 1865—that is, in four years—has amounted to £5,652,481. 12s. 7d., the number of Proposals being 8 738.

The NEW POLICIES issued during the same period have been 7,254, for assurances to the amount of £4,532 414. 3s. 5d.

The CLAIMS BY DEATH which the Company have met during the four years have amounted to £1,258,126. 4s. 6d., with Bonus Additions to the amount of £178,132. 5s. 7d. And

The SUBSISTING ASSURANCES at 15th November, 1869, were £16,345,419. 2s. 6d., of which £931,819. 12s. was reassured with other offices.

The BALANCE-SHEET of the Company's affairs, as at 15th November, 1869, is as follows:—

Balance-Sheet of the Standard Life Assurance Company, as at 15th November, 1869.

LIABILITIES.	£	s.	d.
Capital paid up	£120,000	0	0
Assurance Fund	3,679,732	10	11
Annuity Fund	228,058	1	3
Reversionary Transactions	71,500	0	0
Claims admitted, but not yet due	167,257	16	2
Amount held on Deposit in connection with uncompleted transactions	16,795	10	5
Dividends outstanding	1,304	8	6
	£4,284,648	7	3

ASSETS.				£.	s.	d.
Mortgages on Landed Estate				2,632,336	6	2
Freehold and Leasehold Properties and Landed Estate				276,523	4	10
Loans on the Company's Policies (within the surrender Value thereof)				213 288	13	10
British Government Securities				57,933	19	10
Indian Government Securities				15,163	15	0
Canadian Government Securities				33 901	13	11
Invested abroad in connection with Colonial Business				36,742	15	8
Stocks of Scottish Chartered Banks				24,154	8	4
Railway Debentures, Debenture Stocks, and Preference Stocks				277,349	4	6
Life Interests, Reversions, and Annuities purchased				77,180	3	6
Loans upon Personal Security, in connection with Policies				43,235	17	6
Premiums in course of Collection at Head Office and Agencies				174,930	18	4
Proportion of Interest current				26,245	4	4
CASH.—On Deposit with Bankers	£14,829	14	7			
On Current Account with Bankers	£9,979	19	0			
				84,809	13	7
Value of Re-assurances with other Companies				244,406	16	10
Other Assets				66,440	11	1
				£4,284,648	7	3

This balance-sheet shows distinctly how the Funds of the Company are invested; and a Special Committee has been appointed to examine and report on each separate transaction, preparatory to the Declaration of profits next year. That this Report will be one of unqualified approval the Directors have every confidence, as the same principles have regulated their selection of investments as in former years, and they feel satisfied that the professional gentlemen who have agreed to undertake the duty will be able to report in as favourable terms as the Committee of 1865, the period of last investigation.

THE EIGHTH DIVISION OF PROFITS

falls to be made as at 15th November, 1870. The necessary investigation which precedes the declaration of profits has been in progress for some time, and the Directors hope to be able to submit their Report early in 1871.

THE CLOSE OF THE PRESENT BONUS PERIOD, ON 15TH NOVEMBER, 1870,

persons assuring before that date being entitled to a share in the division of profits to be made in 1871, which will include the whole divisible profit which have arisen since 15th November, 1865.

GUARANTEED SURRENDER VALUES.

The Directors have adopted FIXED SURRENDER VALUES, as fully stated in Report.

The REPORT having been unanimously approved of—The ESTABLISHMENT of the COMPANY, after filling up vacancies in the usual manner was arranged as follows for the ensuing year:

Governor—HIS GRACE THE DUKE OF BUCCLEUCH AND QUEENSBERRY, K.G.

Deputy-Governors—THE RIGHT HON. THE EARL OF DALKEITH. THE RIGHT HON. THE EARL OF STAIR, K.T.

EDINBURGH: 3 AND 5 GEORGE STREET.

ORDINARY DIRECTORS:

H. Maxwell Inglis, Esq., P.C.S.
H. Davidson, Esq., Merchant.
T. Graham Murray, Esq., W.S.
Andrew Blackburn, Esq.,
W. S. Walker, Esq., of Bowland.
Sir J. Y. Simpson, M.D., Bart.
James Veitch, Esq., of Eliock.
James Hope, jun., Esq., W.S.
Robert Hunter, Esq.
John Dundas, Esq., C.S.
W. Jas. Duncan, Esq., Manager of the National Bank of Scotland.
Andrew Wood, Esq., M.D.
Wm. Moncrieff, Esq., C.A.
Charles Pearson, Esq., C.A.
James Hay, Esq., Merchant, Leith.

Manager and Actuary—Will. Thos. Thompson, F.R.S.E.
Joint Actuary—Spencer C. Thomson, B.A., Cantab.
Home Secretary—T. Robertson. *Colonial and Foreign Secretary*—D. C. Gregor.
Accountant—A. Wood Stewart.
Auditor—Charles Pearson, C.A. *Physician*—Professor Christison, M.D.

LONDON: 82, KING WILLIAM STREET.

ORDINARY DIRECTORS:

Lestock R. Reid, Esq., 122 Westbourne Terrace.
Francis Le Breton, Esq., 21 Sussex Place, Regent's Park.
T. Nesbitt, Esq., 42 Eastcheap.
J. C. Dimsdale, Esq., Banker.
C. Hemery, Esq., 28 Threadneedle St.
Lieu.-Col. James D. G. Tulloch.
Alexander Gillespie, Esq., Heathfield, Walton-on-Thames.

General Secretary for England—Henry Jones Williams.
Inspectors—George Edwards; Stephen Hudson.
Medical Officers—A. Tweedie, M.D.; R. H Semple, M.D.
Bankers—London and Westminister Bank; London and County Bank; Messrs. Dimsdale, Fowler, and Barnard, Cornhill.

LONDON: WEST END OFFICE—3, PALL MALL EAST, S.W.
Resident Secretary—John O'Hagan. *Medical Officer*—R. Partridge, F.R.C.S.

By order of the Board,

WILL. THOS. THOMSON, *Manager*
H. JONES WILLIAMS, *General Secretary for England.*

Copies of the FULL REPORT and BALANCE-SHEET can be had by application at the Offices of the Company or any of the Agencies:—
EDINBURGH: 3 and 5, George Street (Head Office). LONDON: 82, King William Street; and 3, Pall Mall East. DUBLIN: 66, Upper Sackville Street.
GLASGOW: 106, St. Vincent Street.

CANADA:—HEAD OFFICE, MONTREAL, 47 GREAT ST. JAMES STREET.

BOARD OF DIRECTORS:

BENJAMIN H. LEMOINE, Esq., Cashier of "La Banque du Peuple."
ANDREW ROBERTSON, Esq., Advocate.
HONORE COTE Esq., Cashier "La Banque Jacques Cartier."
GEORGE STEPHEN, Esq., Merchant.

Medical Adviser.
GEORGE W. CAMPBELL, M.D.

Manager.
WILLIAM MILLER RAMSAY.

Agent for Toronto. HENRY PELLATT.