



TWENTY-SECOND ANNUAL STATEMENT

OF THE

North American Life

Assurance Company

Head Office: 112-118 King Street West, Toronto

For the Year Ended 31st December, 1903

Dec. 30, 1902. To net Ledger Assets.....\$4,773,785 35

RECEIPTS

Dec. 31, 1903. To Cash for Premiums.....\$1,132,616 91
 " " To Cash Income on Investments.....248,746 78
 1,381,363 69
\$6,155,149 04

DISBURSEMENTS

Dec. 31, 1903 By Payment for Death Claims, Profits, etc.....423,217 86
 " " By all other Payments.....355,720 43
 778,938 29
\$5,376,210 75

ASSETS

Dec. 31, 1903. By Mortgages, etc.....\$1,003,604 06
 " Stocks, Bonds and Debentures (market value \$3,176,047 47)...3,148,345 88
 " Real Estate, including Company's building.....374,396 62
 " Loans on policies, etc.....363,969 63
 " Loans on Stocks (nearly all on call).....443,310 34
 " Cash in Banks and on hand.....42,584 22
 \$5,376,210 75
 " Premiums outstanding, etc. (less cost of collection).....208,937 14
 " Interest and Rents due and accrued.....40,652 89
\$5,625,800 78

LIABILITIES

Dec. 31, 1902. To Guarantee Fund.....\$ 60,000 00
 " Assurance and Annuity Reserve Fund.....4,974,197 00
 " Death Losses awaiting proofs, contingent Expenses etc.....41,367 02
 5,075,564 02

Net Surplus.....550,236 76

Audited and found correct.
 J. N. LAKE, Auditor.

WM. T. STANDEN, Consulting Actuary.

- *New insurance issued during 1903.....\$5,884,890 00
- Being the best year in general Branch in the history of the Company.
- *Insurance in force at end of 1903 (net).....32,452,977
- *No monthly or Provident policies were issued—this branch having been discontinued.

PRESIDENT

JOHN L. BLAIKIE
 VICE-PRESIDENTS

JAS. THORBURN, M.D., Medical Director. HON. SIR WILLIAM R. MEREDITH, K.C.

DIRECTORS

HON. SENATOR GOWAN, K.C., LL.D., C.M.G. E. GURNEY, Esq.
 L. W. SMITH, Esq., K.C., D.C.L. J. K. OSBORNE, Esq.

D. McCRAE, Esq., Guelph.
 MANAGING DIRECTOR

L. GOLDMAN, A.I.A., F.C.A.

SECRETARY

W. B. TAYLOR, B.A., LL.B.

SUPT. OF AGENCIES
 T. G. McCONKEY.

MONTREAL OFFICE.

G. HERBERT SIMPSON,
 District Manager.

DR. C. AULT, Provincial Manager

Royal Insurance Building, Place d'Armes Square, Montreal.

The Report containing the proceedings of the Annual Meeting, held on January 28 last, showing marked proofs of the continued progress and solid position of the Company, will be sent to policy-holders. Pamphlets explanatory of the attractive investment plans of the Company, and a copy of the Annual Report, showing its unexcelled financial position, will be furnished on application to the Head Office or any of the Company's agencies.