

\$4,450,000.00

New Life Insurance Written in 1911 by

THE NATIONAL LIFE

This magnificent record for a Canadian Company testifies to the efficiency of its policies, its management, its promptness in payments and its strength.

THE MOST REMARKABLE YEAR IN THE COMPANY'S HISTORY

Is shown by the Financial Statement for the Year ending 30th December, 1911. The Statement in full detail follows. The Annual Meeting of the Board of Directors was held January 10th, 1912.

LIABILITIES.

Reserves, Government Standard Hm. 3½ per cent.	\$1,390,424.00
Present Value Instalment Claim	2,250.00
Death Claims, outstanding, awaiting claim Proof Papers	6,000.00
Accounts Payable	800.00
Medical Fees	650.00
Surplus	408,147.82

ASSETS.

Government & Mun. Bonds & Debentures	\$1,063,152.63
Bank Stocks	141,420.00
Loan Company's Stock	1,900.80
Toronto Consumers' Gas Stock	14,214.00
Head Office Building (H. H. Williams' valuation of Dec. 18th, 1911. \$175,000.00)	160,000.00
Loans on Policies secured by Legal Reserve (Interest paid one year in advance)	223,685.77
Agents' Accounts, Current (written off, \$8,431.36)	5,989.93
Current Sundry Ledger Accounts (written off, \$1,704.78)	3,809.00
Cash at Head Office and in Banks	24,997.26
Accrued Interest	17,683.65
Premium Notes in course of collection (25 per cent. allowed for collection)	3,766.90
Outstanding and Deferred Premiums (Reserves included in Liabilities) less 10 per cent. written off for collection	80,057.44
Reserves on Policies Re-insured with other Companies	57,813.00
Office Furniture (less 10 p.c. written off)	6,154.00
Office Equipment, Supplies, Policy Forms, Books, etc. (less 10 p.c. written off)	3,627.44

\$1,808,271.82**\$1,808,271.82**

Liabilities as above	\$1,400,124.00
Special Reserve as a beginning to place Insurance Reserves on a 3 p.c. basis	35,000.00
Special Reserve to cover death losses which may have occurred in 1911 and of which no notice has been received by the Company	5,000.00
Office furniture (which is allowed as an asset by the Government) written off	6,154.00
Agents' Accounts written off	5,989.93
Cancelled Premium Notes	3,766.90
Net Surplus	352,236.99

\$1,808,271.82**\$1,808,271.82****ASSURANCE RECORD, ASSETS AND INTEREST EARNINGS.**

	Assurance in Force.	Annual Premium.	Assets.	Interest Earnings.
December 31, 1899 (5 months)	\$ 604,000 00	\$ 22,954 60	\$ 105,004 00	\$ 1,794 21
December 31, 1900	1,792,500 00	62,605 96	118,672 00	3,239 01
December 31, 1901	2,554,904 00	92,029 30	154,534 00	3,431 87
December 31, 1902	3,425,897 00	126,695 21	199,070 00	5,536 20
December 31, 1903	4,086,112 00	150,644 68	273,604 00	7,300 37
December 31, 1904	4,509,754 00	166,384 20	362,853 00	10,941 24
December 31, 1905	5,125,437 00	176,764 39	575,396 00	14,810 91
December 31, 1906	5,802,358 00	190,222 41	720,405 00	35,410 10
December 31, 1907	6,678,057 00	218,745 92	834,202 00	48,177 32
December 31, 1908	8,625,509 00	308,093 76	1,104,871 00	60,707 28
December 29, 1909	10,310,500 00	370,671 14	1,304,832 00	70,379 76
December 31, 1910	12,360,500 00	441,020 20	1,502,678 00	80,726 17
December 30, 1911	14,509,000 00	525,121 17	1,808,272 00	90,185 59

POINTS OF INTEREST.

- The Company has a continuous record, covering thirteen years, as follows:
1. No arrears of interest or principal on any of its invested funds.
2. Has never lost a single dollar on any of its invested funds.
3. Has no contested claims.
4. In so far as payment of Death Claims, in every case where the Claim Papers were received in order, and approved, cheque in payment was issued the same day.
5. Following the practice of the old and successful British Companies, our Company is preparing to come to a 3 per cent. Reserve basis. This is not required by the Government Insurance Department, however, it strengthens the position of Policyholders.