THE SUN LIFE ASSURANCE CO.

The annual meeting of the Sun Life Assurance Company was held at its head office, St. James street, Montreal, on Thursday, March 26th, at 2 p.m. There was a large attendance of gentlemen, not only from the city, but from all sections of the Dominion. The following report was presented:

DIRECTORS' REPORT.

It is with no little satisfaction that your directors present their annual report, covering the transactions of the company for the year ending 31st December, 1890. An examination of the accompanying statements will show that while the progress of the company has always been steady and gratifying, yet in no corresponding period has such a marked advance been made in all the details that account for strength and general prosperity.

Early in the year arrangements were made with the Citizens' Insurance Company of Canada, by which the life business of that company, as it stood at 31st March, 1890, was assumed by us. It is hoped that the transaction will prove profitable in the ordinary course, while directly aiding our regular business by extending our connections.

During the year we received 2,834 applications for life assurance of $4,536,005.79, and 1,196 applications for accident insurance of $2,114,069, making a total of $6,650,074.79. These figures do not include the policies transferred from the Citizens' company. After deducting the declined and not completed cases the policies written were as follows:—

	Policies.	Amount.
Our ordinary life business....................	2,689	$4,046,979 79
Re-assured from the Citizens' Insurance Co......	1,372	1,807,800 23
Total life policies issued during the year........	4,061	5,854,780 02
Accident policies issued..........................	1,186	2,079,069 00
Total new policies issued..........	5,247	$7,933,849 02

The directors have for many years been able to report that the new life business of each twelve months had been in excess of anything previously attained in the company's history; and the same gratifying condition is present this year also. The regular life applications alone, not including the re-assurance contract, were 79 for $433,295.24 in advance of those of 1889, which again were ahead of those of all previous years.

The amount in force in the life branch at 31st December was $16,759,355.92 under 11,266 policies, being an increase of $3,421,372.84 in amount and 2,315 in number. There were in force, in addition, exactly 2,000 accident policies covering $3,939,235.00.

The financial statements presented herewith are the best possible evidence of the rapidity of the company's growth and the flourishing condition of its affairs. The cash income for premiums and interest reached the large sum of $889,087.87, which is an advance beyond the figures of 1889 of $325,938.35. If we deduct the $187,906.25 received from the Citizens' company, the