

GENERAL ABSTRACT

Dr. Of the Estimated Assets and Liabilities of the Canada Life Assurance Company, as at 30th April, 1862. Cr.

ASSETS.		LIABILITIES.	
	\$ cts.		\$ cts.
Cash on hand and in Bank.....	10,441 44	12½ per cent. paid on 2318 Shares of Capital Stock of \$927,200.....	115,900 00
Cash in Agents' and other hands, including Receipts held by them for Premiums which have since been paid.....	23,364 11	11½ per cent. paid on 182 Shares of Capital Stock of \$72,800.....	8,190 00
Mortgages on Real Estate, (par value).....	339,017 51	Unpaid half of 14th years' dividend, since paid.....	121,090 00
Mun'l Corp'n Deben's, (par val.) County. \$175,289 33		Balance of money lodged for accumulation, with interest to 30th April, 1862.....	6,594 41
" " " " City .. 80,716 67		Balance of money at credit of Depositors in Hamilton Deposit and Savings' Bank, with interest to 30th April, 1862.....	2,084 42
" " " " Town .. 74,816 00		Claims matured awaiting proof, including vested additions.....	210,633 76
" " " " Road .. 1,600 00		Claims payable by instalments.....	3,487 34
	295,566 00		106 38
Stock in Hamilton Gas Light Company.....	3,040 00	Cash profits declared on Policies but unpaid at 30th April 1862.....	3,593 67
Bills Receivable.....	4,712 90	Present value of Policies held as cancelled, but which may be received within twelve months.....	874 31
Terminable Annuity.....	1,487 36	Present value of Capital sums Assured for life under 2176 Policies \$3,874,622.47, including vested additions.....	3,419 36
Loans on Policies.....	11,401 21	Present value of Capital sums Assured under 111 Policies for a limited period (covering \$96,000 of endowments in 91 Policies) \$121,109.37 including vested additions.....	1064,562 47
Interest accrued on Debentures &c. to 30th April, 1862.....	8,038 29	Present value of four Life Annuities.....	34,632 85
	663,563 27	Present value of 1 bond of annuity and Assurance combined \$9.50 and \$45.14.....	9,340 43
Real Estate and Leasehold Property.....	119,561 26		22 09
	\$783,124 53	Balance in favor of the Company.....	1459,648 47
Deduct estimated amount of Probable Losses.....	73,736 00		512,634 94
	709,388 53		
Half-yearly and Quarterly Premiums secured on Policies, and payable within nine months.....	27,537 63		
Unpaid Half-Premiums of Half-Credit Policies.....	16,849 33		
Office Furniture.....	3,316 20		
	790,447 24		
Present value of Income of \$98,205 68, from whole Life Premiums, (profits accepted in diminution of future premiums being deducted).....	1067,178 86		
Present value of Income of \$3,152 71, increasing to \$5,808 75, from Whole Life Policies of Special Reduced System.....	62,609 42		
Present value of Income of \$5,445 10, from Life Premiums for Limited Period.....	53,047 89		
	\$1972,283 41		\$1972,283 41

The undersigned appointed to Audit the Books of the Canada Life Assurance Company, certify to having examined the Balance Sheet and annexed Accounts, and found them to correspond with the Ledger. We have compared the Vouchers and Securities, and found them correct and satisfactory.

THE CANADA LIFE ASSURANCE COMPANY,
Hamilton, 27th October, 1862.
(Signed)

JOHN FERRIE,—Vice-President.
A. G. RAMSAY,—Manager and Secretary.

THOS. D. HARRIS,
CHAS. ROBERTSON, } Auditors.

REPORT OF JOHN PATON, Esq., OF KINGSTON,

Commissioner of the Trust and Loan Company of Upper Canada.

HAMILTON, 14th OCTOBER, 1862.

A. G. RAMSAY, Esq.,

MANAGER,
Canada Life Assurance Company, Hamilton.

DEAR SIR,

In compliance with the request of the Directors as conveyed in your favor of 13th September, I have now to report the result of a thorough and searching examination into the nature and value of the Mortgages and Real Estate held by the Canada Life Assurance Company.

Each Investment of the nature referred to was examined in detail, and where unable from my own knowledge of the security to arrive at its real value, I obtained the experienced opinion of the Appraisers to the Trust and Loan Company of Upper Canada, as well as of other gentlemen in whom I had entire confidence. The annexed statement* forms my estimate of the total amount of loss likely to arise from the investments in question, it being understood that the securities will be judiciously managed, not forced upon the market, and also that reasonable credit will be allowed to purchasers. Under the circumstances, I believe that the loss will be less than the estimate, especially as improvement in the value of Real Estate is looked for with some confidence in Canada West.

* [The total amount of estimated loss by the Statement is \$62,588.]