# The Manufacturers

## Life Insurance Company.

### 16TH ANNUAL REPORT

### FOR THE YEAR ENDING 31ST DECEMBER, 1902.

**INCOME.**

| 1902. | | |
|---|---|---|
| Net Premiums on New Policies | $217,160 56 | |
| Net Renewal Premiums | 837,655 16 | |
| Total Net Premiums | | $ 1,054,815 72 |
| Interest | | 186,074 11 |
| Total Income | | $1,240,889 83 |

**EXPENDITURE.**

| 1902. | | |
|---|---|---|
| Matured Endowments and Investment Policies and Annuities | $ 88,653 50 | |
| Death Claims | 174,965 20 | |
| Dividends to Policyholders and Surrender Values | 52,937 93 | |
| Total Payments to Policyholders | | $316,556 63 |
| Expenses and Office Furniture | | 291,412 41 |
| Taxes | | 8,857 67 |
| Dividends to Stockholders | | 24,000 00 |
| Excess of Income over Expenditure | | 600,063 12 |
| Total | | $1,240,889 83 |

**ASSETS.**

| 1902. | |
|---|---|
| Municipal Debentures, Bonds and Stocks | $ 2,435,822 89 |
| Loans on Debentures, Bonds and Stocks | 257,800 00 |
| Mortgages on Real Estate | 971,978 41 |
| Real Estate | 46,229 80 |
| Loans on Policies and Life Reversions | 330,328 29 |
| Office Furniture, less 20 p. c. written off | 6,605 77 |
| Agents' Current Accounts | 5,643 81 |
| Interest Due and Accrued | 59,850 79 |
| Net Premium Outstanding and Deferred | 216,142 49 |
| Cash on hand and in Banks | 75,926 94 |
| | $4,406,329 19 |

**LIABILITIES.**

| 1902. | |
|---|---|
| Policy Reserves (Government Standard) | $ 3,753,892 00 |
| All Other Liabilities | 45,318 63 |
| Surplus on Policyholders' Acct. (including Capital Stock Paid Up, $300,000) | 607,118 56 |
| | $3,406,329 19 |

NOTE:—
For Security of Policyholders the Company holds

| | |
|---|---|
| (a) Surplus as above | $ 607,118.56 |
| (b) Reserve as above | 3,753,892.00 |
| (c) Uncalled Capital Stock | 1,200,000.00 |
| Total Security to Policyholders | $5,561,010.56 |

| | |
|---|---|
| Applications received for insurance during 1902 | $6,542,336.00 |
| New Assurances issued during 1902 (Being an increase over any previous year of more than $1,000,000.00). | 6,082,336.00 |
| Insurance in force December 31st, 1902 | 30,152,883.00 |

The death loss for the year was exceedingly low, being only $5.80 per $1,000 of insurance, while in the Temperance Section it was only $3.66 per $1,000 of insurance. The average rate of interest on the mean amount of all invested assets (ledger value) was 5.08 per cent.

The following Directors were elected for the ensuing year:—

HON. GEO. W. ROSS, Toronto.
LIEUT-COL. H. M. PELLATT, Toronto.
LLOYD HARRISS, Esq., Brantford.
J. F. JUNKIN, Esq., Toronto.
E. R. WOOD, Esq., Toronto.
E. J. LENNOX, Esq., Toronto.
A. J. WILKES, Esq. K.C., Brantford
PROF. JAMES MILLS, Guelph.
R. L. PATTERSON, Esq., Toronto.
HON. J. A. OUIMET, Montreal.
R. R. McLENNAN, Esq., Cornwall.
WILLIAM STRACHAN, Esq., Montreal
ROBERT ARCHER, Esq., Montreal.
HON. J. D. ROLLAND, Montreal.
HON. V. W. LARUE, Quebec.
D. D. MANN, Esq., Toronto.
LIEUT-COL. JAS. MASON, Toronto.
ROBERT JUNKIN, Esq., Toronto.
S. G. BEATTY, Esq., Toronto.
B. F. PEARSON, Esq., Halifax.
A. P. BARNHILL, Esq., St. John, N.B.
WM. MACKENZIE, Esq., Toronto.

At a subsequent meeting of the Directors, the following officers were elected:—President, Hon. Geo. W. Ross; First Vice-President, Lieut-Col. H. M. Pellatt; Second Vice-President, Lloyd Harris, Esq.

Low death rate, low expense ratio, and high interest earning power, all demonstrate the sound basis on which the company is doing business.

A full report will be sent to all policyholders. Booklets regarding the insurance plans of the Company and copies of the annual report can be had by application to Head Office, Toronto, or to any agent of the Company.

**This Company is the only one in America which offers Special Advantages to Total Abstainers.**