THE LONDON LIFE
INSURANCE COMPANY

Head Office, - LONDON, CANADA

SYNOPSIS OF ANNUAL REPORT FOR 1911

NEW BUSINESS Applications for insurance amounting to **$7,369,183.50** were accepted and policies issued therefor, an increase over 1910 of **$1,189,042.00**. The amount of new business has doubled in three years' time.

INSURANCE IN FORCE The insurance in force on the Company's books at the close of the year aggregated, after deducting all re-insurances, **$20,237,984.88**, an increase of **$3,442,591.83** for the year.

INCOME The Net Premium and Interest Receipts of the year were, respectively, **$762,187.61** and **$196,997.61**, a total of **$959,185.22**, an increase over the previous year of **$117,091.90**.

DISBURSEMENTS The payments to Policyholders or Heirs for Cash Profits, Surrender Values, Matured Endowments and Death Claims, aggregated **$239,935.50**, a decrease from the previous year of **$76,736.80**, due mainly to a decrease in the number of maturing Industrial Endowment Policies. The total disbursements amounted to **$584,237.58**.

ASSETS The Company's assets, consisting mainly of first mortgages on Real Estate, amount to **$3,589,797.60**, an increase of **$333,847.45**. All bonds, stocks and debentures are held at a valuation considerably below the prevailing market price. The rate of interest earned, without allowance for Head Office rental, was **6.46** per cent.

LIABILITIES "Ordinary" Reserves on business issued previous to 1st January, 1910, computed on Hm. **3½** per cent. basis; on subsequent business Om (5) **3** per cent. For "Industrial" business issued prior to 1st January, 1900, Combined Experience, **4** per cent., and for business issued subsequently, Farr's English Table No. 3, **3** per cent. The total reserve on all business in force amounts to **$3,278,616.00**. The total liabilities, including Special Funds and all profits due or accruing at credit of policies, amount to **$3,409,494.67**.

SURPLUS The Surplus on Policyholders' Account amounts to **$180,302.93** on the Company's exceptionally high standard. The reduction of the policy liabilities permitted under Sec. 42 of the Act, amounting to **$56,151.00**, has not been taken advantage of in the statement.

Synopsis of Financial Statement

REVENUE ACCOUNT.

RECEIPTS.

"Industrial" Premiums	$389,941.61
"Ordinary" Premiums	372,246.00
Interest on Investments	196,997.61
Other Receipts	9.16
	$959,194.38

DISBURSEMENTS.

Paid Policyholders or Heirs	$239,935.00
All Other Disbursements	344,302.08
Balance to Investment Account	374,956.80
	$959,194.38

BALANCE SHEET.

ASSETS.

Mortgages, Debentures and Stocks	$3,153,183.13
Loans on Policies and Other Invested Assets	250,528.00
Outstanding and Deferred Premiums	88,956.99
Interest Due and Accrued	97,129.48
	$3,589,797.60

LIABILITIES.

Reserve on Policies in Force	$3,278,616.00
Accumulating and Accruing Profits	46,231.11
Investment Reserve and Contingent Funds and other Liabilities	84,647.56
Surplus on Policyholders' Account	180,302.93
	$3,589,797.60

JOHN G. RICHTER, F. A. S.,
Manager and Secretary.

JOHN McCLARY,
President.

Full report and any other information desired may be obtained from any Agent of the Company or by writing direct to the Head Office.