

PRUDENTIAL ASSURANCE COMPANY

LIMITED.

FORTY-FIRST ANNUAL REPORT.

FOR THE YEAR ENDING 31ST DECEMBER, 1889,

THE DIRECTORS have much pleasure in presenting their Report and Accounts for the year 1889.

ORDINARY BRANCH.

The number of Policies issued during the year was 43,792, assuring the sum of £4,433,834, and producing a New Annual Premium Income of £253,483.

The Premiums received during the year were £904,915, being an increase £186,067 over the year 1888. The increase in the Premium receipts, for the year 1888 was £183,717, and for 1887 £138,191, giving an average annual increase, for the first three years of the present Quinquennium, of £169,325.

The Claims of the year amounted to £213,262. The number of Deaths was 1,525, and 48 Endowment Assurances matured.

The number of Policies in force was 177,208.

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INDUSTRIAL BRANCH.

The Premiums received during the year were £3,336,742, being an increase of £80,396. The increase in the Premium receipts for the year 1888 was £197,845, and for 1887 £147,206, giving an average annual increase for the first three years of the present quinquennium of £141,816. The apparently large increase for the year 1888 was due to the fact that it contained 53 weeks' Premium receipts, and should therefore be taken in conjunction with the increase for the year 1889, which has been diminished in consequence.

The Claims of the year amounted to £1,285,409. The number of Deaths was 150,557, and 585 Endowment Assurances matured.

Upwards of 45,000 Free Policies have been granted during the year, to those Policyholders of five years' standing, who have desired to discontinue their payments, the total number now in force being 171,316.

The number of Policies in force was 8,518,619: the average duration continues to increase and now exceeds six and a quarter years.

The total assets of the Company have been raised during the year from £9,302,007 to £10,946,156, being an increase of £1,644,149.

The Directors regret to say that in consequence of serious illness, from which he is now happily recovering, Mr. WHARRIE was unable to complete his audit of the Accounts, but his colleagues, Messrs. ALLANSON and COLE, undertook that portion of the work which devolved upon him.

The large and rapidly increasing amount of the funds of the Company has led the Directors to the determination that in future the Balance Sheet shall be subjected to an independent professional audit. For this purpose they engaged the services of Messrs. DELOITTE, DEVER, GRIFFITHS & Co., whose certificate is appended to the Accounts. They feel sure that this course will meet with the approval of the Shareholders, and will increase public confidence in the stability of the Company.

The retiring Directors are Mr. EDGAR HORNE and Dr. ROBERT BARNES who offer themselves for re-election.

The Auditors, Messrs. ALLANSON and WHARRIE, also offer themselves for re-election. The Directors have again appointed the Rev. T. H. COLE as additional Auditor.

EDGAR HORNE,
Chairman.

HOLBORN BARS,
20th February, 1890.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)
ON THE 31ST DECEMBER, 1889.

LIABILITIES.	£	s.	d.	ASSETS.	£	s.	d.
Life assurance fund	3,580,832	6	8	Mortgages on property within the United Kingdom	1,161,449	8	3
Sickness and assurance fund		554	12	Loans on the Company's policies		85,324	15
			4	Metropolitan Board of Works Stock		135,693	10
				Investments:—			
				In British Government securities		543,480	1
				Bank of England Stock		143,726	12
				Indian, and Colonial securities		657,611	6
				Foreign ditto		11,681	11
				Railway and other Debentures and Debenture Stock		263,419	9
				Ditto Shares, (Preference, and Ordinary)		18,203	6
				House property		75,885	5
				Reversions		127,446	5
				Outstanding premiums		90,346	5
				Ditto interest		11,328	4
				Cash—			
				On deposit	£210,000	0	0
				On current account	45,690	16	7
				In hand	100	0	0
						255,790	16
						£3,581,386	19
			0				0
			0				0

THOS. C. DEWEY, }
WILLIAM HUGHES, } *Managers.*
W. J. LANCASTER, *Secretary.*

EDGAR HORNE, *Chairman.*
H. A. HARBEN, }
ROBERT BARNES, } *Directors.*

We have examined, month by month, the various receipts and payments of the Prudential Assurance Company Limited. We have also examined the foregoing Accounts, find them to be correct, and hereby confirm the same. We have seen and examined the various securities.

JAMES ALLANSON, }
THOMAS HENRY COLE, } *Auditors.*

We have examined the Cash transactions, Receipts and Payments, affecting the accounts of the Assets and Investments for the year ended December 31st, 1889, and we find the same in good order and properly vouched. We have also examined the Deeds and Securities, Certificates, &c., representing the Assets and Investments set out in the above account, and we certify that they were in possession and safe custody as on December 31st, 1889.

19th February, 1890.

DELOITTE, DEVER, GRIFFITHS & Co.

Printed by Sir Joseph GATSON & SONS, London.

At 31st December, 1889.

STATEMENT OF ACCOUNTS
AND
DIRECTORS' REPORT



Assurance Company Limited.

PRUDENTIAL