

PRUDENTIAL ASSURANCE COMPANY

LIMITED.

FORTY-SECOND ANNUAL REPORT.

FOR THE YEAR ENDING 31ST DECEMBER, 1890.

THE DIRECTORS have much pleasure in presenting their Report and Accounts for the year 1890.

ORDINARY BRANCH.

The number of Policies issued during the year was 55,846, assuring the sum of £5,615,676, and producing a New Annual Premium Income of £340,699.

The Premiums received during the year were £1,162,649, being an increase of £257,734 over the year 1889. The increase in the Premium receipts for the years 1887-90 was £765,709, giving an average increase for the first four years of the Quinquennium, of £191,427 per annum.

The Claims of the year amounted to £308,076. The number of Deaths was 2,164, and 79 Endowment Assurances matured.

The number of Policies in force was 220,545.

INDUSTRIAL BRANCH.

The Premiums received during the year were £3,517,925, being an increase of £181,183. The increase in the Premium receipts for the years 1887-90 was £606,630, giving an average increase for the first four years of the Quinquennium, of £151,657 per annum.

The Claims of the year amounted to £1,489,204. The number of Deaths was 169,890, and 661 Endowment Assurances matured.

Upwards of 41,000 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 208,719.

The number of Policies in force was 9,099,204: the average duration continues to increase and now exceeds six and a half years.

The total assets of the Company have been raised during the year from £10,946,156 to £12,579,870, being an increase of £1,633,714.

The retiring Directors are Messrs. HARBEN, PUGH, and REID, who offer themselves for re-election.

The Directors regret to have to report the death, in October last, of Mr. JAMES ALLANSON, who had been one of the Auditors of the Company for many years. The vacancy thus created has been temporarily filled by the appointment by the Directors of a qualified Shareholder, Mr. J. W. SIMMONDS, J.P. Messrs. WHARRIE and SIMMONDS offer themselves for re-election.

In exercise of the power conferred on them by the Regulations of the Company, the Directors appointed the Rev. T. H. COLE as an additional Auditor for the year, and the Balance Sheet has been again submitted to the independent professional audit of Messrs. DELOITTE, DEVER, GRIFFITHS & Co., whose certificate is appended to the accounts.

EDGAR HORNE,
Chairman.

HOLBORN BARS,
19th February, 1891.

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNTS OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)
FOR THE YEAR ENDING 31ST DECEMBER, 1890.

(No. 1.) LIFE ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of life assurance fund at the beginning of the year	3,580,832	6	8	Claims under life policies (after deduction of sums re-assured)	308,076	8	7
Premiums, after deduction of re-assurance premiums	1,162,649	4	11	Surrenders	20,449	17	11
Consideration for annuities granted	50,416	12	2	Annuities	50,248	17	3
Interest and rents	132,542	5	0	Commission	83,791	6	4
				Expenses of management	32,473	12	2
				Amount written off House property	1,000	0	0
				Amount of life assurance fund at the end of the year, as per Fourth Schedule	4,439,400	6	6
	£4,935,440	8	9		£4,935,440	8	9

(No. 2.) SICKNESS AND ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of sickness and assurance fund at the beginning of the year	554	12	4	Claims	268	15	5
Premiums	29	5	2	Commission and Expenses	2	18	6
Interest	19	13	11	Sickness and assurance fund at the end of the year, as per Fourth Schedule	301	17	6
	£603	11	5		£603	11	5

LIFE ASSURANCE COMPANIES ACT, 1870.—FOURTH SCHEDULE.

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)
ON THE 31ST DECEMBER, 1890.

LIABILITIES.				£	s.	d.	ASSETS.				£	s.	d.	
Life assurance fund	4,439,400	6	6	Mortgages on property within the United Kingdom	...	1,468,355	2	1			
Sickness and assurance fund	391	17	6	Loans on the Company's policies	...	100,319	8	3			
							Metropolitan Board of Works Stock	...	165,468	12	0			
							City of London Corporation Bonds	...	101,000	0	0			
							Investments:—							
							In British Government securities	...	741,722	1	3			
							Bank of England Stock	...	160,337	0	1			
							Indian, and Colonial Government securities	...	667,336	7	6			
							Foreign ditto	...	8,222	4	0			
							Railway and other Debentures and Debenture Stock	...	412,914	8	2			
							Ditto Shares, (Preference, and Ordinary)	...	17,763	12	0			
							House property	...	74,628	12	3			
							Reversions	...	132,036	16	0			
							Outstanding premiums	...	117,939	19	10			
							Ditto interest	...	15,598	4	10			
							Cash—							
							On deposit	...	£150,000	0	0			
							On current account	...	106,049	15	9			
							In hand	...	100	0	0			
									256,149	15	9			
									£4,439,792	4	0			

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

EDGAR HORNE, *Chairman.*
HENRY HARBEN, }
PATRICK FRASER, } *Directors.*

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

THOMAS WHARRIE, }
J. W. SIMMONDS, } *Auditors.*
THOMAS HENRY COLE, }

We have examined the Cash transactions, Receipts and Payments affecting the accounts of the Assets and Investments for the year ended December 31st, 1890, 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, 1890.

18th February, 1891.

DELOITTE, DEVER, GRIFFITHS P00001259

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNT OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH)
FOR THE YEAR ENDING 31ST DECEMBER, 1890.

LIFE ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of life assurance fund at the beginning of the year	7,149,206	16	9	Claims under life policies	1,489,204	1	10
Premiums	3,517,925	9	2	Surrenders	4,853	8	10
Interest and Rents	246,547	12	9	Commission:—			
				Salaries of 11,257 Agents for the weekly collection of premium from 8,890,485 policies	£637,829	12	6
				Special New Business charges	401,931	5	9
					1,039,760	18	3
				Expenses of management:—			
				Policy, Postage, and Receipt stamps (Head Office only)	40,595	0	6
				Superintendency charges, and Medical fees	173,268	9	11
				Head Office expenses (including Printing and Advertising)	200,792	2	7
					414,655	13	0
				Amount written off House property	2,000	0	0
				Ditto Furniture and fittings	1,000	0	0
				Dividends to Shareholders	50,000	0	0
				Amount of life assurance fund at the end of the year, as per Fourth Schedule	7,912,205	16	9
					£10,913,679	18	8
					£10,913,679	18	8

PRUDENTIAL
Assurance Company Limited.



DIRECTORS' REPORT
AND
STATEMENT OF ACCOUNTS

At 31st December, 1890.
