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PRUDENTIAL ASSURANCE COMPANY

LIMITED.

FORTY-THIRD ANNUAL REPORT.

FOR THE YEAR ENDING 31ST DECEMBER, 1891.

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THE DIRECTORS have much pleasure in presenting their Report and Accounts for the year 1891.

ORDINARY BRANCH.

The number of Policies issued during the year was 58,118, assuring the sum of £5,932,493, and producing a New Annual Premium Income of £355,980.

The Premiums received during the year were £1,442,746, being an increase of £280,097 over the year 1890. The increase in the Premium receipts for the quinquennium 1887-91 was £1,045,806, giving an average annual increase of £209,161.

The Claims of the year amounted to £387,106. The number of Deaths was 2,784, and 95 Endowment Assurances matured.

The number of Policies in force was 262,619.

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INDUSTRIAL BRANCH.

The Premiums received during the year were £3,688,338, being an increase of £170,413. The increase in the Premium receipts for the quinquennium 1887-91 was £777,043, giving an average annual increase of £155,408.

The Claims of the year amounted to £1,647,300. The number of Deaths was 183,927 and 883 Endowment Assurances matured.

The number of Free Policies granted during the year to those Policyholders of five years' standing, who have desired to discontinue their payments, was 42,000, the number in force being 246,152.

The total number of Policies in force was 9,617,484: the average duration is six years and three quarters.

As the Shareholders are aware a further sum of £300,000 Capital has been subscribed during the year, which raises the paid-up Capital to £500,000.

The total assets of the Company, as shown in the Balance Sheet, are £14,623,627, being an increase of £2,043,757 over those of 1890.

The year 1891 completes another quinquennium, and the Directors' Report upon the results of the valuation of the business of both Branches together with those of the Actuaries will be submitted at the Annual Meeting. The Directors have again prepared a supplement to the Report, showing in detail how the assets of the Company are invested.

The retiring Directors are Dr. FRASER, Dr. CROSS and Mr. H. A. HARBEN, who offer themselves for re-election.

The Auditors, Messrs. WHARRIE and SIMMONDS, also 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 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.

HOLBORN BARS,
18th February, 1892.

EDGAR HORNE,
Chairman.

LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNTS OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)
FOR THE YEAR ENDING 31ST DECEMBER, 1891.

(No. 1.) LIFE ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of life assurance fund at the beginning of the year	4,439,400	6	6	Claims under life policies (after deduction of sums re-assured)	387,106	8	1
Premiums, after deduction of re-assurance premiums	1,442,746	1	8	Surrenders	20,428	18	0
Consideration for annuities granted	60,967	0	3	Annuities	53,252	6	1
Interest and rents	167,658	18	8	Commission	103,978	4	0
				Expenses of management	40,296	8	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	5,504,710	2	9
					£6,110,772	7	1
	£6,110,772	7	1				

(No. 2.) SICKNESS AND ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of sickness and assurance fund at the beginning of the year	391	17	6	Claims	36	5	0
Premiums	18	5	7	Commission and Expenses	1	16	7
Interest	13	7	5	Sickness and assurance fund at the end of the year, as per Fourth Schedule	385	8	11
					£423	10	6
	£423	10	6				

BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (ORDINARY BRANCH)
ON THE 31ST DECEMBER, 1891.

LIABILITIES.	£	s.	d.		ASSETS.	£	s.	d.
Life assurance fund	5,504,710	2	9		Mortgages on property within the United Kingdom	1,912,365	14	3
Sickness and assurance fund		385	8	11	Loans on the Company's policies	119,021	15	2
					Metropolitan Consolidated Stock	166,468	12	0
					City of London Corporation Bonds	154,316	16	0
					Investments:—			
					In British Government securities	949,553	12	3
					Bank Stock	167,337	0	1
					Indian, and Colonial Government securities	754,377	13	1
					Railway and other Debentures and Debenture Stock	240,457	16	7
					Ditto Shares	312,446	4	4
					House property	73,628	12	3
					Reversions	139,454	16	0
					Outstanding premiums	145,950	1	7
					Ditto interest	28,226	8	2
					Cash—			
					On deposit	£296,000	0	0
					On current account	45,390	9	11
					In hand	100	0	0
						341,490	9	11
						£5,505,095	11	8
						£5,505,095	11	8

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

EDGAR HORNE, *Chairman.*
HENRY HARBEN, }
ROBERT CROSS, } *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 seen and examined the various securities.

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

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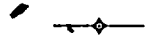
LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNT OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH)
FOR THE YEAR ENDING 31ST DECEMBER, 1891.

LIFE ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of life assurance fund at the beginning of the year	7,912,205	16	9	Claims under life policies	1,647,300	8	6
Premiums	3,688,337	18	11	Surrenders	4,205	11	3
Interest and Rents	276,182	19	8	Commission:—			
				Salaries of 11,704 Agents for the weekly collection of premium from 9,371,332 policies	£670,259	3	7
				Special New Business charges	436,487	8	0
					1,106,746	11	7
				Expenses of management:—			
				Policy, Postage, and Receipt stamps (Head Office only)	41,998	15	4
				Superintendency charges, and Medical fees	185,531	14	5
				Head Office expenses (including £40,000 part of the Quinquennial Valuation expenses)	254,704	9	6
					482,234	19	3
				Amount written off House property	2,000	0	0
				Dividends to Shareholders	52,031	8	0
				Amount of life assurance fund at the end of the year, as per Fourth Schedule	8,582,207	16	9
					£11,876,726	15	4
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PRUDENTIAL
Assurance Company Limited.



DIRECTORS' REPORT
AND
STATEMENT OF ACCOUNTS

At 31st December, 1891.

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