# PRUDENTIAL ASSURANCE COMPANY

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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. P00001247

## INDUSTRIAL BRANCH.

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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 Colf, 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. DELOTTE, 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.

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# GENERAL BALANCE SHEET OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED ON THE 31ST DECEMBER 1889.

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LIABILITIES. Shareholders' capital Ordinary Branch funds Industrial Branch fund Claims under life policies admitted	£  s.  d.  ASSETS.     200,000  0  British Government securities (Consols)      3,581.386  19  0  Railway and other Debentures       7,149,206  16  9  I.oans on Municipal and other Rates       15.562  8  0  Freehold Ground Rents, and Scotch Feu Duties     Mortgages         Metropolitan Board of Works Stock, and City of London Bond	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	Bank of England Stock      Freehold and leasehold property      Indian, Colonial, and Foreign Government securities     Reversions      Railway and other shares      Loans on the Company's policies      Furniture and fittings      Loans upon personal security      Outstanding premiums      Cash in hands of Superintendents, and Agents' balances  Outstanding interest, and rents	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
THOS. C. DEWEY, WILLIAM HUGHES, WILLIAM HUGHES, W. J. LANCASTER, Secretary. We have examined the Cash transactions, Receipts and Payma property vouched. We have also examined the Deeds and Securities safe custody as on December 31st, 1889. 19th February, 1890.		£10,946,156 3 9 HORNE, Chairman. (. A. HARBEN, ) Directors. OBERT BARNES, ) Directors. and the same in good order and hat they were in possession and IFFITHS & Co.

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			1224	JRANCE ACCOUNT.						
,	J. I.)		s. d.				-	£	- <u>-</u>	d.
							. 1\			
Amount of life assurance fund at the beginning of the year		2,818,562	,	Claims under life policies (after ded		of sums re-assur-	ea)			
Premiums, after deduction of re-assurance premiums	••• !	904,915	•	Surrenders	••••			17,568		-
Consideration for annuities granted		111,417		Annuities	•••					
Interest and rents	•••	106,179	8 6	Commission	•••			57 1	-	
				Expenses of management				25,274	· ·	
				Amount written off House proper	ty			1,000	0	0
				Amount of life assurance fund a per Fourth Schedule		-	ar, as 		6	8
	ر	£ 3,941,074	10 1					£3,941,074	10	ı
(No. 2.) S	SIC	KNESS	AND	ASSURANCE ACCOU	NT.					
		£	S. miner					£	<i>s</i> .	d.
Amount of sickness and assurance fund at the beginning	g of			Claims			••	30	10	0
the year		536	19	Commission and Expenses			• • •	2	18	6
Premiums	··· ¦	29	5 2	Sickness and assurance fund at	the en	d of the year,	as per			
Interest		2 2	13 11	Fourth Schedule	•••	1	•••	554	12	÷ł
		£588	0.10					£588	υ	10

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Li			TIES.			£ s.	d.		ASSETS				ſ	5
	ife assurance fund	••••			!	$\sim$	8	Mortgages on property	within the Ur	ited Kin	gdom		یر 1,161,449	
Si	icknes <mark>s</mark> and assurance	fund				554 12	4	Loans on the Company	y's policies				85,324	
								Metropolitan Board of	Works Stock				135,693	
1								Investments :					00, 70	
								In British Governme	nt securities				543,480	
:					ĺ			Bank of England S	Stock				143.726	
							•	Indian, and Colon	ial securities				657,611	
								Foreign	ditto		•••		11,681	ı
								Railway and other	Debentures a	nd Debe	nture Stock	••••	263,419	
								Ditto	Shares, (Prefe	erence, a	nd Ordinary)		18,203	e
								House property	•••	•••			75,885	5
								Reversions		•••			127,446	5
					i			Outstanding premiums	•••	•••	•••		90,346	5
								Ditto interest		•••	•••		11,328	4
				•				Cash On deposit			(			
								On deposit On current accor		•••	£210,000 0	1		
	<b>.</b> .							In hand	<b>u</b> iit	•••	45,690 16 100 0			
					1		-	i i i i i i i i i i i i i i i i i i i		•••	100 (	, 0		,
													255,790 1	10

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.

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DELOITTE, DEVER, GRIFFITHS & Co.

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	LIFE ASSURANC	CE ACCOUNT.
	£ s d.	£, s.
nount of life assurance fund at the beginning of the year	6,272,560 7 5	Claims under life policies 1,285,409 4
emiums	3,336,742 9 11	Surrenders 5,019 14
terest and Rents	220,882 15 1	Commission :
		Salaries of 10,927 Agents for the weekly collec-
		tion of premium from 8,347,303 policies £604,628 16 2
	1	Special New Business charges 347,928 19 8
		952.557 15 1
		Expenses of management :
		Policy, Postage, and Receipt stamps (Head Office only) 39,301 16 3
		Superintendency charges, and Medical fees 149,688 2 8
		Head Office expenses (including Printing
		and Advertising) 196,002 2 11
		384,992 1 10
		Amount written off House property 2,000 0 0
		Ditto Furniture and fittings 1,000 0 0
	J.	Dividends to Shareholders 50,000 0 0
		Amount of life assurance fund at the end of the year, as per
		Fourth Schedule 7,149,206 16
	£0.820 185 12 5	£,9,830,185 12
	£9,830,185 12 5	4, 9, 830, 185 12

#### LIFE ASSURANCE COMPANIES ACT, 1870.—THIRD SCHEDULE.

REVENUE ACCOUNT OF THE PRUDENTIAL ASSURANCE COMPANY LIMITED (INDUSTRIAL BRANCH) FOR THE YEAR ENDING 31ST DECEMBER, 1889.

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LIFE ASSURANCE COMPANIES ACT, 1870. FOURTH SCHEDULL.

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

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					J		ECEMBER, 1009.						-	
					£. s.	d. 1		SETS.			ļ	£		1.
	LIABILITI	HES.		i.	2		Mortgages on property within t	he Unit	ed King	gdom	• • • `	1,689	6 (	3
hareholders' capital			£,200,000 C	0			Loans on Municipal and other	Rates				2,148,330	4 -	4
ife assurance fund			7,149,206 10	9		- 11	City of London Corporation Bo					2.4,875	0 0	0
					7,349,206 16	9	Investments : -							
laims under life polic	ies admitted			•••	15,562 8	0	In British Government secur	ities				693,847	17 (	6
anna under me Fon-							Railway and other Deben	tures and	1 Debei	nture Stocks		1,398,975	19.	3
												147,819	4	2
				1			Railway and other Shares					1,888,625	8	8
						1	Freehold Ground Rents		•••			7.499		
						i.	Scotch Feu Duties					1.177		
				,			House property			£673,801 I				
							Freehold		• • •					
						li	Leasehold		•••	3,568	9 4,	(122.120	,	E
											:	(177.370 16,500		
							Furniture and fittings		•••				10	
						i	Loans upon personal security		•••			•		
				1			Agents' balances				•••	• • • •	31	
							Outstanding premiums				•••	202,933	9	
						1	Outstanding interest and rents	i	•••	•••		72,105	•	0
						1	Cash in hands of Superintende	ents		•••		44,223	2 1	1
				1		1								
							Cash							
							On current account		•••	33,066				
							In hand			250	0 0			
										•		33,316	15	1
												L7,364,769	4	9
				i	£7,364,769 4	9					!	2013 411 9		<u> </u>
				ļ		-					Union	E, Chairman.		
THOS. C. DEWEY, WILLIAM HUGHE	e i managerei									ROI	ERT 0	(BEN, ) ARNES, J		eders
W. L. LANCAS	FER, Secretary.						the have also e	camined t	he foreg	oing Accounts, f	ind then	i to be correct,	and I	iereb
We have examined,	month by month	h, the vari	ous receipts and 1:	ryments	of the Prudential A	Assurance	Company Limited. We have also en		r	MES ALLAN	SON.	) in these		
ment the same. We have	c accin and exam								1	THOMAS HEN	$\mathbf{k} \mathbf{v} = \mathbf{v} \mathbf{v}$	Li, J		
		•					interest Investments for the year end	ded Decei	mber 31-	1, 1889, and w	find th	e same in goo	l orde	ษาลก งกอก
	the Cash transa	actions, Re	ccipts and Payme	nts affe s Certi	ting the accounts of the decounts of the decount of	n the Anting th	ssets and Investments for the year end e Assets and Investments set out in	the abov	ve accou	nt, and we ceru	iy that t	ney were in the		
We have examined	ave also examin	ned the 17	ceus ann securite	.,		••			1	AFT OITTE. DI	ever. (	GRIFFETUS &	ιo,	
We have examined roperly vouched. We f fe custody as on Deceml	er 3151, 1880.					•			,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,	P00001		

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Primers : Sir Joseph Catistov & Soxs, Lindon. .... -----

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Assurance Company Limited.

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At 3121 Decemper, 1889.

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