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## SCOTTISH WIDOWS' FUND

### THE SUCCESS OF THE SOCIETY.

The remarkable success which has attended the operations of the Society ever since it was founded is exhibited in the following Table of

#### STATISTICS OF THE SOCIETY'S PROGRESS.

To 31st Dec.	Sums Assured by Policies Issued.		Amount of Vested Bonuses Declared.		Sums Assured, and Bonus Additions existing.		Annual Revenue.		Realised Fund.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1815	1,000	0 0	...		1,000	0 0		34 12 6		34 12 6
1824	431,667	8 8	24,592	7 0	373,656	1 8	17,454	0 3	75,509	7 3
1831	1,474,409	1 10	122,007	5 8	1,332,434	10 6	54,653	7 5	260,016	8 0
1838	3,916,214	5 11	432,087	14 8	3,557,134	1 10	141,241	14 2	785,272	11 6
1845	7,502,981	5 9	1,146,498	5 6	6,798,622	6 3	248,929	0 0	1,701,633	1 6
1852	10,963,900	11 9	2,053,719	6 7	9,084,660	17 1	338,362	8 6	2,581,109	5 7
1859	14,241,419	3 1	3,032,176	13 1	10,943,853	8 5	412,767	9 2	3,518,230	6 9
1862	15,680,000	0 0	3,060,000	0 0	11,200,000	0 0	450,767	0 0	3,849,127	0 0

These Statistics shew the extent to which the Public have appreciated the advantages of Membership in this Society; and the extraordinary rate at which the number of Members and the Business of the Society are increasing, affords gratifying evidence of continued and still enlarging prosperity.

#### THE DIRECTORS, REPORTED TO THE MEMBERS,

At the Annual Meeting held 22d May 1863—

SUMS ASSURED IN 1862 . . . £682,034 18 5  
PREMIUM REVENUE thereon . . . £23,798 14 9

The new Business of 1862 thus exceeded that of any year since the Society was founded, and the Report also mentions that the New Assurances effected in the current year 1863 up to 22d May, the date of Meeting, exceeded those effected up to the corresponding date in 1862 by £90,000.

#### Comparative Value of Policies in Different Offices.

The conditions under which a Policy in one office may be held to be of greater value than a Policy in another office are substantially these—(1.) That the sum receivable in the event of death, including additions from Profits, shall be larger in proportion to the premiums payable in the one office than in the other. (2.) That the sum which may be withdrawn during life as "Surrender Value" in the event of the Assurance having to be discontinued, shall be larger for the premiums payable in the one office than in the other. (3.) That the Security afforded for the fulfilment of all engagements is better in the one office than in the other.

#### AN ENLARGED EDITION OF THE PROSPECTUS

Has been prepared with much care, containing full information on every point of the Society's position and affairs. The prospectus will be sent free of charge on application to the Head Office or any of the Society's agents.

SAMUEL RALEIGH, *Manager.* J. J. P. ANDERSON, *Secretary.*

LONDON: 4, ROYAL EXCHANGE BUILDINGS.

OFFICE IN DUBLIN—No. 59 WILLIAM STREET.

TABULAR STATEMENTS OF THE BONUSES DECLARED AND OF THE SOCIETY'S FUNDS AND REVENUE.

BONUS ADDITIONS DECLARED On Policies of the Original Amount of £1000.				RESOURCES OF THE SOCIETY, 31st December 1862.	
Duration of Policy.	Bonus added.	Amount of Policy.	Per Centage of Bonus.		
	£ s. d.	£ s. d.			
5 Yrs.	82 16 9	1082 16 9	8 p. ct.	I. REALISED FUND,—	
7 "	116 18 6	1116 18 6	12 "	Landed Securities	£3,053,328
10 "	168 1 0	1168 1 0	17 "	Government Stocks, etc.	160,203
14 "	249 16 3	1249 16 3	25 "	Loans on the Society's Policies of greater value	460,895
15 "	270 4 11	1270 4 11	27 "	Life Interests and Reversions	142,202
20 "	389 16 3	1389 16 3	39 "	House Property, etc.	19,763
21 "	416 0 1	1416 0 1	42 "	Money in Bank, etc.	127,722
25 "	524 11 6	1524 11 6	52 "		£3,973,113
28 "	614 5 2	1614 5 2	61 "	Deduct—Claims by deaths of Members not yet due, &c.	123,986
30 "	674 0 11	1674 0 11	67 "	<b>Realised Fund</b>	<b>£3,849,127</b>
35 "	806 3 6	1806 3 6	81 "	II. ANNUAL REVENUE,—	
40 "	933 19 5	1933 19 5	93 "	Life Premium Income	£300,150
42 "	985 1 10	1,985 1 10	98 "	Interest on Realised Fund	159,607
45 "	1372 6 11	2372 6 11	137 "	<b>Annual Revenue</b>	<b>£459,757</b>

*The Bonuses declared by this Office are not exceeded by those of any other Office.*

*The whole Funds, Revenue, and Profits, belong to the Policy-holders alone.*

SURRENDER VALUES PAYABLE ON DEMAND.

One of the principal impediments to the extension of Life Assurance among the classes to whom it is most beneficial, viz., those whose means of providing for their families depend upon professional income, is the apprehension that inability to continue the Assurance necessarily involves loss of all the premiums paid to the Office. It will accordingly be satisfactory to such persons who intend effecting Assurances to know, that this objection is obviated in the Scottish Widows' Fund, as the Surrender Value of the Policy is allowed to the Member at any time he shall choose to discontinue it. The following are

EXAMPLES OF SURRENDER VALUES OF POLICIES OF £1000, OF THE PARTICIPATING CLASS. Age at entry being 30.

Duration of Policy.	Premiums paid.	Surrender Value.	Per centage of Surrender Value on Premiums paid.
One Year .....	£25 17 6	£8 0 10	31 per cent.
Ten Years .....	258 15 0	160 12 10	62 per cent.
Twenty Years .....	517 10 0	390 15 11	75 per cent.
Thirty Years .....	776 5 0	699 10 0	90 per cent.
Forty Years .....	1035 0 0	1071 19 0	104 per cent.
Forty-five Years .....	1164 7 6	1435 9 0	123 per cent.

*Thus a Scottish Widows' Fund Policy, besides securing an Assurance in the event of the Member's death, has the special advantage of being AS CONVERTIBLE AS A BANK NOTE, during his lifetime to the extent of its value, which in many cases considerably exceeds the entire amount of the premiums paid.*

OFFICES IN MANCHESTER { 39 CROSS STREET, KING STREET.  
96 CROSS STREET, BRAZENOSE STREET.

THE  
SCOTTISH WIDOWS' FUND  
LIFE ASSURANCE  
SOCIETY

The Profits belong to and are divided among the Members alone, there being no Shareholders, as in Proprietary Companies, entitled to participate therein.

RESOURCES OF THE SOCIETY.

REALIZED FUNDS . . .	£3,900,000
ANNUAL REVENUE . . .	£460,000

BEFORE EFFECTING A LIFE ASSURANCE, the character of the office to be selected, the security it presents, and the advantages which it affords, should be carefully ascertained. No prudent person will decide to make provision for his family by means of Life Assurance (*which usually involves the savings of a lifetime and the welfare of a family after death*), without being satisfied—

<p style="text-align: center;">FIRST.</p> <p>That the provision on which his family is to depend is not only safe beyond doubt or question, but also that it will ultimately amount, with additions from Profits, to the largest sum which the premiums payable are adequate to secure. <i>For information, see 'Security presented by the Society,' p. 2, and 'Bonus Additions Declared,' &amp; 'Resources of the Society,' p. 3.</i></p>	<p style="text-align: center;">SECOND.</p> <p>That in the event of his outliving the object of the assurance, or desiring for any other reason to discontinue it, he will be entitled, on surrendering the Policy, to withdraw the excess of premiums paid over and above what has been required to cover the risk incurred by the office. <i>For information, see 'Surrender Values payable on Demand,' p. 3.</i></p>
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That a person intending to insure his life may satisfy himself on these essential points with reference to any office, it is necessary that he should possess regarding it, information similar to that contained in the following pages:—

ESTABLISHED — A.D. 1815.

THE LARGEST MUTUAL OFFICE  
IN THE WORLD

HEAD OFFICE 9 ST. ANDREW SQUARE EDINBURGH.

OFFICE IN GLASGOW—141 BUCHANAN STREET.

## 2 Scottish Widows' Fund Life Assurance Society.

### SECURITY PRESENTED BY THE SOCIETY.

The only satisfactory evidence that a Life Office affords complete security for the fulfilment of its engagements, is a correct Statement, containing its "Assets," shewing the manner of their investment on the one hand, and its "Liabilities," with the table of Mortality and Rate of Interest by which they have been valued, on the other. It is also important to every person insuring his life to know that the office he selects has not, to any extent, declared Bonuses by anticipating future Profits. WHERE THIS HAS BEEN DONE, NEW MEMBERS ENTER AT GREAT DISADVANTAGE, FOR THEIR FUNDS ALONE MAKE GOOD THE ANTICIPATED PROFITS, IN WHICH THEY DID NOT, AND NEVER CAN SHARE.\* With the view of affording exact information as to the nature and extent of the security presented by the Society, the following statement of Assets and Liabilities as at 31st December 1859, when last valuation took place, is given :—

Assets.—Money invested in First Class Securities . . . . .	£3,518,230
Liabilities.—Value by the Carlisle 3 per cent Tables,* (see note below)	2,756,216
<b>Surplus, being excess of Assets . . . . .</b>	<b>£762,014</b>

Which Surplus was disposed of thus :—

1. Sum set aside to meet the Bonus then declared . . . . .	574,355
2. Free Balance or "Guarantee Fund" retained . . . . .	£187,659

\* NOTE.—The entire "Loading" or per centage on future premiums, which is applicable to future Expenses, Contingencies, and Profits alone (value £738,155), was, as usual, left untouched. The Public will therefore observe that future Profits have not to any extent been anticipated or encroached upon in declaring past Bonuses, but that the Scottish Widows' Fund possesses every element of security and future profit which a Life Insurance Office entitled to public confidence ought to possess.

### MODERATE RATES OF PREMIUM.

In the following Table the Premiums charged by sixteen of the oldest established and largest Life Offices in the Three Kingdoms are contrasted with the Premiums charged by the Scottish Widows' Fund.

TABLE CONTRASTING THE PREMIUMS OF OTHER OFFICES WITH THOSE OF THE SCOTTISH WIDOWS' FUND.

Age.	WITH PROFITS.		WITHOUT PROFITS.		Age.
	Average Premiums charged by other Offices.	Scottish Widows' Fund Premiums.*	Average Premiums charged by other Offices.	Scottish Widows' Fund Premiums.†	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
20	2 1 1	2 2 1	1 14 9	1 12 1	20
25	2 6 7	2 6 6	1 19 1	1 16 7	25
30	2 12 1	2 11 9	2 4 4	2 2 0	30
35	2 18 9	2 18 2	2 10 7	2 8 0	35
40	3 7 5	3 6 3	2 18 7	2 15 11	40
45	3 17 8	3 16 4	3 8 8	3 4 11	45
50	4 11 4	4 9 2	4 2 4	3 17 11	50
55	5 9 0	5 5 1	5 0 5	4 17 9	55

\* For Bonuses declared under this Table, see "Bonus Additions Declared," page 3.

† It is believed that these Premiums are lower than those of any other Office.

OFFICES IN LIVERPOOL } EXCHANGE STREET, EAST, AND  
14 DALE STREET.

**THE  
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**THE LARGEST MUTUAL OFFICE  
IN THE WORLD**

**HEAD OFFICE 9 S. ANDREW SQUARE EDINBURGH.**

OFFICE IN GLASGOW—141 BUCHANAN STREET.

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*Abbreviations.*—Co. Asy. County Asylum; M. S. Medical Superintendent; V. P. Visiting Physician.

*Advertisements.*

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*Surgeon, JAMES LUKE, Esq.*

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