

# LIFE OF JAMAICA LIMITED 1998

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## Company Balance sheet

December 31, 1998

		Thousands of Dollars	
	Notes	1998	1997
SHAREHOLDERS' FUNDS			
Share capital	3	1,110,765	1,110,993
Share premium	4	128,985	128,985
Capital redemption reserve fund		2,675	2,447
Accumulated deficit		<u>(365,397)</u>	<u>(382,420)</u>
		<u>877,028</u>	<u>860,005</u>
POLICYHOLDERS' FUNDS			
Provision for future policy benefits	2(i)/11	2,397,645	2,756,683
Policy dividends on deposit		53,935	46,978
Superannuation funds	5	<u>211,786</u>	<u>198,182</u>
		<u>2,663,366</u>	<u>3,001,843</u>
OTHER LIABILITIES	6	16,635,515	2,172,346
INVESTMENT RESERVES		-	20,176
		<u>5,175,909</u>	<u>6,054,370</u>
Represented by:			
INVESTMENTS			
Leased assets		27	11,093
Real estate		1,477,649	1,989,839
Quoted equities		93,174	181,110

Government and other fixed interest securities		1,251,298	1,240,127
Unit Trust		97,977	122,424
Term loans and deposits		258,513	361,009
Mortgage loans		110,571	52,579
Policy loans		<u>147,834</u>	<u>141,676</u>
		3,437,043	4,099,857
INVESTMENT IN SUBSIDIARIES	7	535,754	457,750
INVESTMENT IN ASSOCIATED COMPANIES	8	6,179	10,385
FIXED ASSETS	9	355,805	130,731
OTHER ASSETS	10	<u>841,128</u>	<u>1,355,647</u>
		<b><u>5,175,909</u></b>	<b><u>6,054,370</u></b>

On behalf of the Board

Hon. Dennis Lalor                      Chairman

Milverton Reynolds                  President

The accompanying notes form an integral part of the consolidated financial statements.

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