

Guardian Assurance Company

Limited.

Established - - 1821.

THE ANNUAL GENERAL MEETING of this Company was held at London on Friday, May 28th, 1909, when the Directors' Report was presented.

Fire Department.

The PREMIUMS received last year after deduction of Re-assurances amounted to **\$2,716,320** showing an increase of **\$23,070** in comparison with those of the previous year.

The LOSSES after making the same deduction amounted to **\$1,535,750**, or 56.53 per cent. of the premiums.

The EXPENSES OF MANAGEMENT (including commission to agents and charges of every kind) came to **\$989,730** or 36.43 per cent. of the premiums.

Fire Account.

Amount of Fire Insurance Fund at the beginning of the year, viz.:—	\$1,199,250
Premium Reserve due to Policies unexpired on 31st December, 1907	2,550,000
General Reserve Fund.....	\$3,749,250
Premiums received, after deduction of Reinsurance Premiums	2,716,320
Interest and Dividends (less Income Tax)	152,040
	\$6,617,610

Losses after deduction of Reinsurances.....	\$1,535,750
Expenses of Management.....	641,850
Commission	347,880
Agents' Bad Debts written off.....	1,225
Transfer to Profit and Loss Account.....	286,155
Amount of Fire Insurance Fund at the end of the year, viz.:—	
Premium Reserve due to Policies unexpired on 31st December, 1908	\$1,204,750
General Reserve Fund.....	2,600,000
	\$3,804,750
	\$6,617,610

TOTAL FUNDS OF COMPANY.

After providing for payment of the proposed Dividend, and other outstandings, the Funds of the Company, as at 31st December last, will stand as follows:—

Capital Paid Up.. ..	\$5,000,000
General Fire Reserve Fund and Unearned Premium Reserve	3,804,750
Life, Annuity and Endowment Funds	20,617,000
Redemption Assurances Fund	10,875
General Accident Fund.....	543,365
Officials' Fidelity Guarantee Fund	7,010
Investment Reserve Fund	200,000
Profit and Loss Balance.....	762,650
	\$30,945,650

HEAD OFFICE FOR CANADA MONTREAL

B. E. HARDS, Asst. Manager.

H. M. LAMBERT, Manager